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ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2005
OF THE CONDITION AND AFFAIRS OF THE
BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code12241224NAIC Company Code53473Employer's ID Number05-0158952
(Current Period)(Prior Period)

Organized under the Laws ofRHODE ISLAND, State of Domicile or Port of EntryRHODE ISLAND

Country of DomicileUS

Licensed as business type:

Life, Accident & Health[]Property/Casualty[]Hospital, Medical & Dental Service or Indemnity[X]

Dental Service Corporation[]Vision Service Corporation[]Health Maintenance Organization[]

Other[]Is HMO Federally Qualified?YES[]NO[]

Incorporated/Organized:February 27, 1939Commenced Business:September 1, 1939

Statutory Home Office:444 WESTMINSTER STREETPROVIDENCE, RI02903

Main Administrative Office:444 WESTMINSTER STREETPROVIDENCE, RI02903401-459-1000

Mail Address:444 WESTMINSTER STREETPROVIDENCE, RI02903

Primary Location of Books and Records:ONE EMPIRE PLAZAPROVIDENCE, RI02903401-459-1000

Internet Website Address:WWW.BCBSRI.COM

Statutory Statement Contact:

BRIAN M. O'MALLEY401-459-1924

O'MALLEY.B@BCBSRI.ORG401-459-1875

Policyowner Relations Contact:LORI QUARANTAPROVIDENCE, RI02903401-459-5520

OFFICERS

	Name	Title
1.	JAMES E. PURCELL, ESQ.	PRESIDENT & CHIEF EXECUTIVE OFFICER
2.	JAMES JOY	SR. V.P. & CHIEF FINANCIAL OFFICER
3.		

Vice-Presidents

Name	Title	Name	Title
THOMAS A. BOYD	EXEC. VICE PRESIDENT	MATTHEW T. BRANNIGAN	V.P.-SALES
RICHARD P. FARIAS	EXEC. VICE PRESIDENT	ERIC GASBARRO #	V.P.-HUMAN RESOURCES
JOHN H. GORMAN	V.P.-PLANNING	DALE D. HUFF	V.P.-CHIEF COMMUN. OFFICER
JAMES JOY	SR. V.P. & CHIEF FINANCIAL OFFICER	STEPHAN B. KATINAS	V.P.-CONTRACTING
MICHELE LEDERBERG #	GENERAL COUNSEL & V.P.	LINDA H. NEWTON	V.P.-COMMUNITY RELATIONS
MICHAEL H. SAMUELSON	V.P.-HEALTH & WELLNESS	EVERETT J. SUTHERLAND #	V.P.-INFORMATION TECHNOLOGY SERV.
LYNNE A. URBANI	SR. V.P. -PROVIDER RELATIONS		

DIRECTORS OR TRUSTEES

FRANCES X. BASILE, JR. M.D. #	JUDGE EDWARD C. CLIFTON	THOMAS L. FALCONE	SAMUEL H. HAVENS
MONICA HORAN, ESQ.	JUANA I. HORTON	DEBORAH R. JACOBSON	BRADFORD B. KOPP
WILLIAM C. MCGOWAN	ARTHUR J. MITCHELL, JR.	KENNETH M. MOFFAT	FRANK J. MONTANARO
ANNE E. POWERS #	EDWIN L. RUSSELL	SHELDON S. SOLLOSY	BRADLEY J. WAUGH #
MARC S. WEINBERG, M.D.			

State of . RHODE ISLAND .
County of . PROVIDENCE . ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)
JAMES E. PURCELL, ESQ.
(Printed Name)
1.
PRESIDENT & CHIEF EXECUTIVE OFFICER
(Title)

(Signature)
JAMES JOY
(Printed Name)
2.
SR. V.P. & CHIEF FINANCIAL OFFICER
(Title)

(Signature)

(Printed Name)
3.

(Title)

Subscribed and sworn to before me this
day of , 2006

a. Is this an original filing? YES [X] NO []
b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

Annual Statement for the year 2005 of the **BLUE CROSS & BLUE SHIELD OF RHODE ISLAND**

SCHEDULE A - PART 3

Showing All Real Estate SOLD During the Year, Including Payments During the Final Year on "Sales Under Contract"

[illegible]

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

[illegible]

General Interrogatory:

1. Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
2. Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
4. Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		*	F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
CUSIP Identi- fication	Description				NAIC Designa- tion	Actual Cost			Par Value	Book/ Adjusted Carrying Value											
31359M-TZ-6	FANNIE MAE				1	1,746,430	95.78	1,676,168	1,750,000	1,747,692		691			3.250	3.322	FA	21,486	56,875	02/24/2004	02/15/2009
31359M-UT-8	FANNIE MAE				1	1,989,700	95.34	1,906,880	2,000,000	1,991,212		870			4.125	4.232	AO	17,417	82,500	03/23/2004	04/15/2014
31359M-YA-5	FANNIE MAE				1	2,478,675	98.69	2,467,200	2,500,000	2,483,811		5,136			4.200	4.559	MS	28,292	52,500	03/28/2005	03/24/2008
31315M-BU-9	FARMER MAC MTN				1	2,697,875	100.40	2,509,875	2,500,000	2,531,661		(54,235)			5.350	3.115	JJ	57,587	133,750	10/31/2002	07/26/2006
3133X7-C6-9	FED HM LN BANK				1	1,553,320	100.72	1,510,785	1,500,000	1,543,596		(7,059)			5.000	4.435	MN	9,583	75,000	08/11/2004	05/13/2011
3134A4-US-1	FED HM LN MTG				1	6,632,555	98.44	6,398,470	6,500,000	6,599,747		(25,890)			4.250	3.819	JJ	127,382	307,712	11/16/2004	07/15/2009
3133MM-XX-6	FED HOME LN BANK				1	2,491,958	100.66	2,315,088	2,300,000	2,372,058		(62,488)			5.375	2.543	FA	46,703	123,625	01/22/2004	02/15/2007
3133MM-PQ-8	FED HOME LN BANK				1	2,094,480	100.13	2,002,500	2,000,000	2,049,326		4,875			4.875	3.050	MN	12,458	97,500	09/10/2004	05/15/2007
3133MW-2K-6	FED HOME LN BANK				1	2,039,220	97.94	1,958,760	2,000,000	2,015,531		(13,520)			2.875	2.183	FA	21,722	57,500	03/25/2004	02/15/2007
3133MW-BM-2	FED HOME LN BANK				1	2,515,150	96.81	2,420,325	2,500,000	2,509,574		(2,113)			3.875	3.809	FA	37,405	96,875	04/10/2003	02/12/2010
3133M6-TD-0	FED HOME LN BK				1	109,311	102.25	102,250	100,000	104,740		(1,478)			5.490	3.826	JD	137	5,490	10/11/2002	12/22/2008
3133M8-AL-8	FED HOME LN BK				1	109,670	103.41	103,406	100,000	105,206		(1,475)			5.810	4.119	MS	1,533	5,810	11/04/2002	03/26/2009
3133MG-VA-1	FEDERAL HOME LOAN BANK				1	6,172,580	100.34	5,819,952	5,800,000	5,866,819		(104,396)			5.250	3.394	FA	115,033	304,500	06/25/2004	08/15/2006
3133MT-QB-7	FEDERAL HOME LOAN BANK				1	2,454,050	97.75	2,443,750	2,500,000	2,461,773		7,723			3.500	4.406	MN	11,181	43,750	08/08/2005	11/15/2007
3133X0-6Q-7	FEDERAL HOME LOAN BANK				1	1,476,270	97.09	1,456,410	1,500,000	1,479,454		3,184			4.125	4.506	FA	23,375	30,938	03/10/2005	08/13/2010
3133XC-UA-9	FEDERAL HOME LOAN BANK				1	9,284,190	99.47	9,250,617	9,300,000	9,286,128		1,938			4.650	4.766	FA	154,961		08/08/2005	08/22/2008
3133X0-6K-0	FHLB				1	1,983,720	98.63	1,972,500	2,000,000	1,996,522		5,465			2.375	2.676	FA	17,944	47,500	08/12/2003	08/15/2006
3133X1-4N-4	FHLB				1	2,997,570	98.78	2,963,430	3,000,000	2,999,412		812			2.875	2.924	MS	25,396	86,250	09/04/2003	09/15/2006
3133X1-XC-6	FHLB (FED HM LN BK)				1	2,999,820	97.19	2,915,640	3,000,000	2,999,894		35			3.625	3.659	MN	14,198	108,750	10/23/2003	11/14/2008
3133MT-ZL-5	FHLB GLOBAL NT				1	988,610	98.44	984,380	1,000,000	991,615		1,014			4.500	4.698	MN	5,750	45,000	11/20/2002	11/15/2012
3134A4-UN-2	FHLMC				1	2,922,180	97.41	2,922,180	3,000,000	2,954,624		32,444			2.375	3.798	FA	26,917	35,625	03/01/2005	02/15/2007
3134A4-VB-7	FHLMC				1	3,300,750	97.50	3,217,500	3,300,000	3,300,393		(357)			4.125	4.165	JJ	71,844		09/07/2005	07/12/2010
3134A4-VE-1	FHLMC				1	2,912,505	97.25	2,917,500	3,000,000	2,915,105		2,600			4.125	4.850	AO	25,094		10/31/2005	10/18/2010
3134A4-VF-8	FHLMC (FED HM LN MTG)				1	5,716,248	99.34	5,712,280	5,750,000	5,718,571		2,323			4.375	4.738	MN	31,967		11/09/2005	11/16/2007
3134A3-EM-4	FHLMC GLOBAL NOTE				1	301,545	102.94	303,667	295,000	298,345		(932)			5.750	5.432	MS	4,995	16,963	04/26/2002	03/15/2009
3134A4-GK-4	FHLMC GLOBAL NOTE				1	3,300,825	100.47	3,134,633	3,120,000	3,144,814		(44,645)			5.500	4.035	JJ	79,127	171,600	07/12/2002	07/15/2006
31359M-DJ-9	FNMA				1	3,144,360	102.00	3,060,000	3,000,000	3,105,386		(38,974)			5.750	4.048	FA	65,167	86,250	03/01/2005	02/15/2008
31359M-NP-4	FNMA				1	2,043,660	99.25	1,985,000	2,000,000	2,021,908		(13,617)			4.250	3.544	JJ	39,194	85,000	05/20/2004	07/15/2007
31359M-RL-9	FNMA				1	1,499,205	99.16	1,487,340	1,500,000	1,499,890		290			2.250	2.283	MN	4,313	33,750	08/08/2003	05/15/2006
31359M-ZJ-5	FNMA				1	1,998,600	100.13	2,002,500	2,000,000	1,998,636		36			5.200	5.284	MN	15,311		11/01/2005	11/08/2010
31359M-PZ-0	FNMA (FED NAT MTG)				1	4,037,120	97.34	3,893,760	4,000,000	4,017,277		(8,836)			3.250	3.034	MN	16,611	130,000	09/17/2003	11/15/2007
31359M-TN-3	FNMA (FED NAT MTG)				1	3,989,270	98.22	3,928,760	4,000,000	3,996,841		3,528			2.625	2.736	MN	13,417	105,000	10/30/2003	11/15/2006
31359M-LH-4	FNMA BOND				1	1,577,520	99.75	1,496,250	1,500,000	1,516,347		(20,160)			4.375	2.991	AO	13,854	65,625	11/14/2002	10/15/2006
31359M-EV-1	FNMA GLOBAL NOTE				1	2,862,557	105.06	2,742,144	2,610,000	2,746,366		(35,536)			6.375	4.775	JD	7,395	166,388	08/02/2002	06/15/2009
31359M-MP-5	FNMA NOTE				1	4,332,216	100.59	4,224,948	4,200,000	4,238,249		(28,208)			5.250	4.568	AO	46,550	220,500	07/10/2002	04/15/2007
3128X2-ME-2	FREDDIE MAC				1	2,000,000	97.47	1,949,380	2,000,000	2,000,000					3.875	3.913	JJ	36,382	77,500	09/10/2004	01/12/2009
3128X3-WY-5	FREDDIE MAC				1	2,000,000	96.92	1,938,340	2,000,000	2,000,000					4.000	4.040	MS	22,000	80,000	09/28/2004	09/22/2009
3128X4-HM-6	FREDDIE MAC				1	3,498,110	99.40	3,479,070	3,500,000	3,498,464		354			4.500	4.579	FA	56,438		08/08/2005	08/22/2007
3134A4-CR-3	FREDDIE MAC				1	2,510,435	98.25	2,456,250	2,500,000	2,503,356		(3,419)			2.875	2.750	JD	3,194	71,875	12/08/2003	12/15/2006
3134A4-QD-9	FREDDIE MAC				1	2,579,434	101.81	2,545,325	2,500,000	2,556,522		(7,257)			5.125	4.777	JJ	59,080	128,125	09/03/2002	07/15/2012
3134A4-UB-8	FREDDIE MAC				1	2,494,750	98.84	2,471,100	2,500,000	2,498,415		2,487			2.750	2.874	FA	25,972	68,750	07/07/2004	08/15/2006
3134A4-VA-9	FREDDIE MAC				1	3,501,645	98.03	3,431,085	3,500,000	3,501,369		(276)			3.875	3.895	JD	6,028	77,231	06/22/2005	06/15/2008
912828-CK-4	US TREASURY NOTE				1	996,172	99.27	992,660	1,000,000	999,185		1,939			2.500	2.718	MN	2,198	25,000	06/08/2004	05/31/2006

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Annual Statement for the year 2005 of the BLUE CROSS & BLUE SHIELD OF RHODE ISLAND																					
SCHEDULE D - PART 1																					
Showing All Long-Term BONDS Owned December 31 of Current Year																					
1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
912828-AC-4	US TREASURY BOND				1	696,287	99.92	699,426	700,000	698,898		762			4.375	4.545	MN	3,976	30,625	05/24/2002	05/15/2007
912827-7B-2	US TREASURY N/B				1	757,031	103.22	774,113	750,000	754,452		(673)			5.000	4.938	FA	14,164	37,500	11/16/2001	08/15/2011
912828-AN-0	US TREASURY N/B				1	3,865,609	97.51	3,802,812	3,900,000	3,877,276		11,329			3.000	3.351	MN	15,191	117,000	01/13/2005	11/15/2007
912828-CE-8	US TREASURY N/B				1	981,875	96.20	962,030	1,000,000	987,659		3,482			3.125	3.557	AO	6,696	31,250	04/27/2004	04/15/2009
912828-CS-7	US TREASURY N/B				1	2,007,656	97.09	1,941,800	2,000,000	2,005,682		(1,452)			3.500	3.445	FA	26,440	70,000	09/08/2004	08/15/2009
912828-CX-6	US TREASURY N/B				1	2,006,641	96.57	1,931,320	2,000,000	2,005,125		(1,251)			3.375	3.330	AO	14,464	67,510	10/14/2004	10/15/2009
912828-DB-3	US TREASURY N/B				1	1,996,406	96.92	1,938,360	2,000,000	1,997,161		673			3.500	3.571	MN	9,088	70,000	11/17/2004	11/15/2009
912828-DV-9	US TREASURY N/B				1	499,277	97.81	489,045	500,000	499,306		28			4.125	4.186	MN	2,678	10,313	07/12/2005	05/15/2015
912828-EK-2	US TREASURY N/B				1	2,991,094	99.71	2,991,210	3,000,000	2,991,735		641			4.250	4.457	AO	21,837		10/31/2007	
912827-2J-0	US TREASURY NOTE				1	1,554,820	101.92	1,426,908	1,400,000	1,457,266		(49,655)			6.250	2.548	FA	33,050	87,500	01/05/2004	02/15/2007
912827-4F-6	US TREASURY NOTE				1	883,266	102.73	924,543	900,000	893,911		2,325			5.625	6.023	MN	6,573	50,625	11/07/2000	05/15/2008
912827-5G-3	US TREASURY NOTE				1	3,733,047	103.45	3,620,715	3,500,000	3,627,056		(34,863)			5.500	4.397	MN	24,993	192,500	07/26/2002	05/15/2009
912827-5N-8	US TREASURY NOTE				1	809,180	105.39	790,433	750,000	778,408		(7,010)			6.000	4.906	FA	16,997	45,000	03/16/2001	08/15/2009
912827-5Z-1	US TREASURY NOTE				1	222,172	107.87	215,742	200,000	211,449		(2,446)			6.500	5.009	FA	4,910	13,000	02/15/2001	02/15/2010
912827-6J-6	US TREASURY NOTE				1	6,100,225	105.79	6,215,339	5,875,000	5,997,295		(22,840)			5.750	5.306	FA	127,598	337,813	03/19/2001	08/15/2010
912827-6T-4	US TREASURY NOTE				1	1,402,146	103.00	1,364,697	1,325,000	1,386,963		(8,587)			5.000	4.022	FA	25,024	41,250	04/13/2005	02/15/2011
912827-7F-3	US TREASURY NOTE				1	8,763,823	99.22	8,606,901	8,675,000	8,707,153		(36,835)			3.500	3.100	MN	39,421	303,625	08/11/2003	11/15/2006
912827-7L-0	US TREASURY NOTE				1	5,981,293	102.67	6,108,746	5,950,000	5,971,801		(3,232)			4.875	4.868	FA	109,562	290,063	07/26/2002	02/15/2012
912828-AH-3	US TREASURY NOTE				1	1,026,914	98.19	981,910	1,000,000	1,011,581		(6,905)			3.250	2.533	FA	12,276	32,500	09/29/2003	08/15/2007
912828-AJ-9	US TREASURY NOTE				1	508,203	99.99	499,940	500,000	505,800		(746)			4.375	4.216	FA	8,263	21,875	08/13/2002	08/15/2012
912828-AP-5	US TREASURY NOTE				1	839,482	97.85	831,708	850,000	842,311		949			4.000	4.196	MN	4,414	34,000	11/22/2002	11/15/2012
912828-AT-7	US TREASURY NOTE				1	2,177,078	97.18	2,089,456	2,150,000	2,162,221		(5,519)			3.000	2.741	FA	24,363	64,500	04/21/2003	02/15/2008
912828-AY-6	US TREASURY NOTE				1	2,009,570	99.16	1,983,120	2,000,000	2,001,150		(3,076)			2.000	1.853	MN	5,193	40,000	10/30/2003	05/15/2006
912828-BF-6	US TREASURY NOTE				1	4,004,141	98.77	3,950,800	4,000,000	4,001,236		(1,970)			2.375	2.339	FA	35,883	95,000	01/22/2004	08/15/2006
912828-BY-5	US TREASURY NOTE				1	8,517,520	97.61	8,297,105	8,500,000	8,506,659		(5,852)			2.250	2.192	FA	72,238	191,250	04/22/2004	02/15/2007
912828-CF-5	US TREASURY NOTE				1	1,990,313	99.35	1,986,960	2,000,000	1,998,327		4,996			2.250	2.522	AO	7,707	45,000	05/20/2004	04/30/2006
912828-CM-0	US TREASURY NOTE				1	2,003,125	99.22	1,984,460	2,000,000	2,000,794		(1,565)			2.750	2.687	JD	27,652	27,500	07/01/2004	06/30/2006
912828-CR-9	US TREASURY NOTE				1	995,039	97.41	974,140	1,000,000	997,205		1,658			2.750	2.949	FA	10,387	27,500	09/08/2004	08/15/2007
912828-CU-2	US TREASURY NOTE				1	591,336	98.67	591,045	599,000	593,901		2,565			2.375	3.724	FA	4,834		08/31/2005	08/31/2006
912828-CV-0	US TREASURY NOTE				1	12,043,125	96.66	11,599,200	12,000,000	12,032,702		(8,174)			3.375	3.323	MS	120,829	405,000	09/21/2004	09/15/2009
912828-DG-2	US TREASURY NOTE				1	2,492,969	97.26	2,431,450	2,500,000	2,494,229		1,260			3.625	3.721	JJ	41,865	45,313	01/13/2005	01/15/2010
912828-DK-3	US TREASURY NOTE				1	9,391,133	97.94	9,304,395	9,500,000	9,419,411		28,278			3.375	3.831	FA	121,106	160,313	04/05/2005	02/15/2008
912828-DN-7	US TREASURY NOTE				1	4,969,531	98.78	4,939,050	5,000,000	4,981,541		12,009			3.375	3.737	FA	57,338	84,375	03/28/2005	02/28/2007
912828-DS-6	US TREASURY NOTE				1	2,199,656	98.95	2,176,966	2,200,000	2,199,765		109			3.625	3.666	AO	13,659	39,875	05/20/2005	04/30/2007
912828-DT-4	US TREASURY NOTE				1	2,502,578	98.58	2,464,450	2,500,000	2,502,117		(461)			3.750	3.747	MN	12,172	46,875	07/05/2005	05/15/2008
912828-DU-1	US TREASURY NOTE				1	1,752,393	98.11	1,716,838	1,750,000	1,752,121		(271)			3.875	3.882	MN	8,804	33,906	05/20/2005	05/15/2010
0199999	Subtotal - Issuer Obligations					223,600,215	X X X	219,077,191	221,099,000	222,017,501		(568,989)			X X X	X X X	X X X	2,514,236	6,597,363	X X X	X X X
36200Q-YY-4	GNMA I 15 YR #569627				1	74,214	103.30	74,046	71,683	74,028		(67)			6.500	5.080	MON	388	4,662	05/10/2002	02/15/2017
36201F-RA-7	GNMA I 15 YR #581981				1	104,912	102.72	106,023	103,218	104,781		(51)			6.000	5.411	MON	516	6,295	05/10/2002	05/15/2017
36201B-HY-5	GNMA I 15 YR P/T POOL #578147				1	1,737,179	102.72	1,752,074	1,705,729	1,733,897		(944)			6.000	5.347	MON	8,529	102,344	05/23/2002	06/15/2017
36201J-GM-5	GNMA I 15 YR P/T POOL #584404				1	840,550	101.48	851,684	839,238	840,047		(112)			5.500	5.516	MON	3,847	46,174	05/31/2002	05/15/2017
36200R-KH-4	GNMA I 15YR #570096				1	269,402	102.71	272,960	265,748	268,846		(131)			6.000	5.555	MON	1,329	15,953	01/30/2002	12/15/2016

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SCHEDULE D - PART 1
Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		*	F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
CUSIP Identi- fication	Description				NAIC Desig- nation	Actual Cost			Par Value	Book/ Adjusted Carrying Value											
36200R-LW-0	GNMA I 30-YR #570141				1	79,298	104.52	82,883	79,298	79,298					6.500	6.557	MON	430	5,178	12/27/2001	12/15/2031
36213A-CJ-1	GNMA I 30YR #548273				1	139,959	104.49	144,196	137,997	139,902		(27)			6.500	5.728	MON	747	8,971	02/26/2002	03/15/2032
36211E-KW-7	GNMA I P/T POOL #510709				1	26,336	104.37	27,362	26,217	26,298		(7)			7.000	6.953	MON	153	1,837	11/12/1999	11/15/2014
36211M-QZ-6	GNMA I P/T POOL #517172				1	99,894	104.37	103,788	99,443	99,762		(27)			7.000	6.947	MON	580	6,961	11/12/1999	11/15/2014
36205R-XM-4	GNMA P/T POOL #398584				1	20,530	105.23	22,143	21,043	20,543		2			7.500	8.803	MON	132	1,587	02/11/2000	06/15/2029
36207J-2F-9	GNMA P/T POOL #433774				1	367,840	105.10	378,769	360,406	367,730		(32)			7.000	6.157	MON	2,102	25,228	08/15/2001	05/15/2028
36210B-WF-8	GNMA P/T POOL #487646				1	25,458	105.23	27,271	25,916	25,468		1			7.500	8.473	MON	162	1,944	03/10/2000	09/15/2029
36211E-KG-2	GNMA P/T POOL #510695				1	97,391	106.80	103,044	96,487	97,112		(49)			8.000	7.840	MON	643	7,725	05/31/2000	11/15/2014
36211M-Z7-8	GNMA P/T POOL #517466				1	50,558	106.80	53,493	50,089	50,484		(22)			8.000	7.772	MON	334	4,010	05/31/2000	12/15/2014
36211R-MX-4	GNMA P/T POOL #520674				1	32,170	107.06	34,274	32,015	32,166		(1)			8.000	7.938	MON	213	2,561	03/28/2000	04/15/2030
36211X-R7-3	GNMA P/T POOL #526210				1	230,172	106.90	243,768	228,034	229,790		(109)			8.000	7.772	MON	1,520	18,255	05/31/2000	02/15/2015
36212B-KX-0	GNMA P/T POOL #528710				1	249,598	105.01	268,773	255,957	249,750		17			7.000	8.276	MON	1,493	17,919	04/11/2000	04/15/2030
36225A-CA-6	GNMA P/T POOL #780065				1	194,252	101.68	189,799	186,668	186,524		(537)			9.000	8.630	MON	1,400	16,841	03/13/1995	02/15/2010
36225A-D2-3	GNMA P/T POOL #780121				1	137,695	111.52	142,800	128,051	135,133		(97)			10.000	8.189	MON	1,067	12,829	04/26/1995	04/15/2025
0299999	Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities					4,777,408	X X X	4,879,150	4,713,237	4,761,559		(2,193)			X X X	X X X	X X X	25,585	307,274	X X X	X X X
0399999	Subtotals - U.S. Governments					228,377,623	X X X	223,956,341	225,812,237	226,779,060		(571,182)			X X X	X X X	X X X	2,539,821	6,904,637	X X X	X X X
49151E-QK-2	KY ST PPTY TXB 78				1FE	1,001,300	97.31	973,140	1,000,000	1,000,609		(333)			3.220	3.209	AO	8,050	32,200	11/21/2003	10/01/2007
1199999	Subtotal - Issuer Obligations					1,001,300	X X X	973,140	1,000,000	1,000,609		(333)			X X X	X X X	X X X	8,050	32,200	X X X	X X X
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)					1,001,300	X X X	973,140	1,000,000	1,000,609		(333)			X X X	X X X	X X X	8,050	32,200	X X X	X X X
312967-4A-7	FEDERAL HOME LOAN GOLD				1	885,270	97.46	860,481	882,925	885,090		(158)			4.500	4.481	MON	3,311	39,751	11/04/2004	06/01/2019
312967-J7-8	FEDERAL HOME LOAN GOLD				1	816,946	97.46	794,688	815,416	816,830		(123)			4.500	4.500	MON	3,058	36,788	10/29/2004	05/01/2019
312966-W5-9	FHLMC GOLD #B14268				1	1,710,884	97.46	1,669,480	1,713,025	1,710,839		(49)			4.500	4.586	MON	6,424	77,086	11/17/2004	10/01/2019
3128GW-2X-5	FHLMC GOLD 15 YR #E92590				1	277,604	99.17	270,039	272,296	277,043		(198)			5.000	4.477	MON	1,135	13,648	11/14/2002	11/01/2017
31294J-HT-8	FHLMC GOLD 15 YR POOL #E00242				1	83,240	102.18	86,791	84,939	83,993		210			6.500	7.629	MON	460	5,521	07/26/2000	10/01/2008
31294J-5N-4	FHLMC GOLD 15-YR #E00853				1	20,165	102.77	20,695	20,137	20,154		(3)			6.500	6.538	MON	109	1,310	12/20/2000	04/01/2015
3128GH-DM-0	FHLMC GOLD 15-YR #E81008				1	7,342	105.02	7,543	7,182	7,318		(6)			7.500	6.767	MON	45	539	12/20/2000	07/01/2015
3128GH-JZ-5	FHLMC GOLD 15YR #E81180				1	120,700	105.02	124,009	118,080	120,440		(93)			7.500	6.721	MON	738	8,856	12/20/2000	08/01/2015
3128GW-2U-1	FHLMC GOLD 15YR #E92587				1	50,265	99.17	48,895	49,304	50,165		(40)			5.000	4.474	MON	205	2,469	11/14/2002	11/01/2017
31292H-BB-9	FHLMC GOLD P/T POOL #C00934				1	27,254	106.65	29,058	27,245	27,240					8.000	8.164	MON	182	2,187	04/27/2000	03/01/2030
31294J-NS-3	FHLMC GOLD P/T POOL#E00401				1	90,331	105.12	91,608	87,145	87,432		(80)			8.000	7.825	MON	581	6,972	01/08/1999	09/01/2010
31385Y-N3-5	FNMA 15 YR #556710				1	78,378	105.16	80,024	76,095	78,108		(81)			7.500	6.129	MON	476	5,707	04/04/2001	11/01/2015
31388V-MM-7	FNMA 15-YR #616064				1	105,891	100.73	106,236	105,463	105,819		(25)			5.500	5.360	MON	483	5,804	10/25/2001	11/01/2016
31371H-DT-2	FNMA 15YR P/T POOL #252214				1	68,559	102.88	69,435	67,494	67,671		(28)			6.500	6.353	MON	366	4,387	12/10/1998	01/01/2014
31385P-5Q-3	FNMA 15YR P/T POOL #549055				1	139,983	105.16	145,768	138,618	139,781		(57)			7.500	7.123	MON	866	10,402	11/17/2000	07/15/2015
31368H-H8-9	FNMA DWARF P/T POOL #190255				1	65,559	102.05	68,549	67,175	66,635		63			6.500	7.060	MON	364	4,384	09/14/1995	02/01/2009
31380S-3Z-4	FNMA DWARF P/T POOL #449116				1	125,444	103.95	127,953	123,097	122,764		(17)			7.000	7.124	MON	718	8,617	11/04/1998	11/01/2013
31365D-H4-0	FNMA P/T POOL #124551				1	41,264	101.87	40,948	40,196	40,177		(98)			7.500	7.027	MON	251	3,015	05/27/1999	11/01/2007
31371H-FA-1	FNMA P/T POOL #252261				1	98,985	102.88	100,389	97,582	98,051		(54)			6.500	6.246	MON	529	6,343	01/04/1999	01/01/2014

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Desig- nation	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
31371H-X4-5	FNMA P/T POOL #252799				1	197,010	103.94	206,971	199,126	197,181		46			7.000	7.488	MON	1,162	13,954	09/08/2000	10/01/2014	
31371J-S7-0	FNMA P/T POOL #253542				1	98,140	105.16	102,280	97,258	98,006		(39)			7.500	7.118	MON	608	7,253	11/17/2000	11/01/2015	
31379R-EM-6	FNMA P/T POOL #426840				1	359,100	110.42	362,570	328,355	339,723		(294)			9.500	8.624	MON	2,599	31,194	05/29/1998	01/01/2025	
31379X-H3-2	FNMA P/T POOL #432350				1	233,358	102.88	236,995	230,370	232,080		(148)			6.500	6.102	MON	1,248	14,974	01/12/1999	06/01/2013	
31380P-W9-6	FNMA P/T POOL #446272				1	7,990	100.89	7,807	7,738	7,739		(20)			8.000	7.591	MON	52	622	06/04/1999	06/01/2012	
31383H-PW-8	FNMA P/T POOL #503637				1	93,568	102.89	96,187	93,488	93,376		(13)			6.500	6.551	MON	506	6,077	05/18/1999	06/01/2014	
31407X-XZ-9	FNMA POOL #844096				1	3,885,037	100.95	3,897,508	3,860,907	3,885,149		111			6.000	6.013	MON	19,305	19,305	11/16/2005	11/01/2035	
2699999	Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities					9,688,267	X X X	9,652,907	9,610,656	9,658,804		(1,194)			X X X	X X X	X X X	45,781	337,165	X X X	X X X	
3199999	Subtotals - Special Revenue					9,688,267	X X X	9,652,907	9,610,656	9,658,804		(1,194)			X X X	X X X	X X X	45,781	337,165	X X X	X X X	
010392-EJ-3	ALABAMA POWER				1FE	5,258,023	98.24	5,186,914	5,280,000	5,271,504		8,986			2.800	3.002	JD	12,320	147,840	07/20/2004	12/01/2006	
079860-AC-6	BELLSOUTH CORP NT				1FE	528,690	100.14	500,680	500,000	506,112		(7,507)			5.000	3.448	AO	5,278	25,000	11/19/2002	10/15/2006	
100599-BU-2	BOSTON EDISON CO				1FE	1,974,600	99.30	1,986,080	2,000,000	1,975,091		491			4.875	5.159	AO	20,583		11/03/2005	10/15/2012	
209111-CV-3	CONSOLIDATED EDISON CO OF NY				1FE	1,044,170	102.76	1,027,630	1,000,000	1,037,842		(6,328)			6.450	4.419	JD	5,375	32,250	08/30/2005	12/01/2007	
302570-AJ-5	FPL GROUP CAP INC				1FE	1,145,140	107.49	1,074,850	1,000,000	1,105,949		(28,371)			7.375	4.066	JD	6,146	73,750	08/10/2004	06/01/2009	
362320-AV-5	GTE CORP DEB				1FE	985,090	106.16	1,061,600	1,000,000	993,259		1,759			7.510	7.899	AO	18,775	75,100	07/14/2000	04/01/2009	
693304-AF-4	PECO ENERGY CO				1FE	3,000,000	96.75	2,902,530	3,000,000	3,000,000					3.500	3.531	MN	17,500	105,000	04/21/2003	05/01/2008	
78387G-AD-5	SBC COMMUNICATIONS INC NT				1FE	1,027,860	104.55	1,045,460	1,000,000	1,018,277		(2,925)			6.250	5.923	MS	18,403	62,500	06/25/2002	03/15/2011	
3299999	Subtotal - Issuer Obligations					14,963,573	X X X	14,785,744	14,780,000	14,908,034		(33,895)			X X X	X X X	X X X	104,380	521,440	X X X	X X X	
3899999	Subtotals - Public Utilities (Unaffiliated)					14,963,573	X X X	14,785,744	14,780,000	14,908,034		(33,895)			X X X	X X X	X X X	104,380	521,440	X X X	X X X	
02666Q-TZ-6	AMER HONDA FIN				1FE	1,000,540	97.29	972,940	1,000,000	1,000,320		(104)			3.850	3.875	MN	5,882	38,500	11/04/2003	11/06/2008	
025816-AP-4	AMERICAN EXPRESS				1FE	1,017,910	98.16	981,620	1,000,000	1,008,738		(4,419)			3.750	3.295	MN	4,271	37,500	11/20/2003	11/20/2007	
025816-AT-6	AMERICAN EXPRESS				1FE	1,030,860	99.34	993,440	1,000,000	1,022,624		(5,973)			4.750	4.084	JD	1,847	47,500	08/11/2004	06/17/2009	
03076C-AB-2	AMERIPRISE FINANCIAL INC				1FE	2,000,000	101.62	2,032,380	2,000,000	2,000,000					5.650	5.730	MN	11,928		11/18/2005	11/15/2015	
02635P-SH-7	AMERN GENL FIN MTN				1FE	997,500	98.45	984,500	1,000,000	999,247		838			3.000	3.112	MN	3,833	30,000	11/06/2003	11/15/2006	
060505-BC-7	BANK OF AMERICA CORP				1FE	1,446,945	96.09	1,441,395	1,500,000	1,453,509		6,564			3.250	4.567	FA	18,417	24,375	08/08/2005	08/15/2008	
060505-BS-2	BANK OF AMERICA CORP				1FE	1,485,975	96.98	1,454,745	1,500,000	1,486,448		473			4.750	4.928	FA	30,677		07/19/2005	08/01/2015	
064057-BB-7	BANK OF NEW YORK SR NT				1FE	1,022,600	100.50	1,004,960	1,000,000	1,007,320		(4,605)			5.200	4.744	JJ	26,000	52,000	06/26/2002	07/01/2007	
073902-CF-3	BEAR STERNS CO				1FE	1,993,420	94.85	1,897,000	2,000,000	1,995,625		1,261			3.250	3.349	MS	17,333	65,000	03/23/2004	03/25/2009	
084664-AR-2	BERKSHIRE HATHAWAY				1FE	499,370	97.17	485,865	500,000	499,482		112			4.125	4.196	JJ	9,510	10,542	01/04/2005	01/15/2010	
097014-AC-8	BOEING CAP CORP				1FE	2,275,560	110.04	2,200,720	2,000,000	2,218,211		(40,121)			7.375	4.833	MS	38,514	147,500	07/21/2004	09/27/2010	
115637-AC-4	BROWN FORMAN				1FE	984,980	96.00	959,960	1,000,000	992,909		3,047			3.000	3.364	MS	8,833	30,000	04/28/2003	03/15/2008	
149123-BH-3	CATERPILLAR INC NOT				1FE	2,114,320	107.90	2,157,960	2,000,000	2,075,583		(11,808)			6.550	5.800	MN	21,833	131,000	06/25/2002	05/01/2011	
125581-AD-0	CIT GROUP INC				1FE	1,614,435	100.98	1,514,730	1,500,000	1,558,889		(29,296)			5.500	3.394	MN	7,104	82,500	01/28/2004	11/30/2007	
125581-AQ-1	CIT GROUP INC				1FE	3,982,728	97.30	3,891,880	4,000,000	3,985,647		2,920			4.250	4.394	FA	70,833	85,000	01/28/2005	02/01/2010	
172967-BK-6	CITIGROUP INC				1FE	528,295	100.15	500,735	500,000	508,212		(6,687)			5.000	3.600	MS	7,986	25,000	11/19/2002	03/06/2007	
172967-BP-5	CITIGROUP INC				1FE	1,051,880	103.07	1,030,710	1,000,000	1,049,697		(2,183)			5.625	4.802	FA	19,375		08/26/2005	08/27/2012	
191219-BP-8	COCA-COLA ENTER				1FE	1,979,380	97.71	1,954,140	2,000,000	1,983,733		3,043			4.250	4.493	MS	25,028	85,000	07/21/2004	09/15/2010	
201615-DR-9	COMM CREDIT CO				1FE	558,905	102.65	513,270	500,000	526,599		(17,064)			6.750	3.117	JJ	16,875	33,750	01/30/2004	07/01/2007	

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- nation	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
291011-AH-7	EMERSON ELECTRIC CO				1FE	1,053,490	103.07	1,030,710	1,000,000	1,046,308		(7,182)			5.850	4.335	MS	17,225	29,250	06/17/2005	03/15/2009	
291011-AR-5	EMERSON ELECTRIC CO				1FE	2,043,620	98.62	1,972,340	2,000,000	2,040,932		(2,688)			4.625	4.320	AO	19,528	46,250	06/23/2005	10/15/2012	
31677Q-AB-5	FIFTH THIRD BANK				1FE	2,488,866	96.37	2,409,150	2,500,000	2,493,969		2,159			3.375	3.502	FA	31,875	84,375	07/22/2003	08/15/2008	
32006Y-AH-5	FIRST DATA CORP				1FE	1,104,170	101.44	1,014,410	1,000,000	1,062,879		(19,838)			5.800	3.572	JD	2,578	58,000	11/17/2003	12/15/2008	
319963-AG-9	FIRST DATA CORPORATION				1FE	1,953,400	95.63	1,912,620	2,000,000	1,958,180		4,780			3.375	4.283	FA	28,125		09/08/2005	08/01/2008	
33901A-AA-6	FLEET BOSTON CORP SUB NT				1FE	991,000	108.48	1,084,770	1,000,000	995,441		967			7.375	7.653	JD	6,146	73,750	08/23/2000	12/01/2009	
349631-AJ-0	FORTUNE BRANDS				2FE	1,984,560	97.86	1,957,240	2,000,000	1,993,872		6,479			2.875	3.243	JD	4,792	57,500	07/20/2004	12/01/2006	
364725-AD-3	GANNETT CO INC				1FE	992,580	97.42	974,240	1,000,000	993,428		848			4.125	4.459	JD	1,833	20,510	08/30/2005	06/15/2008	
364725-AB-7	GANNETT CO INC NT				1FE	2,099,230	100.44	2,008,740	2,000,000	2,038,738		(29,809)			5.500	3.945	AO	27,500	110,000	04/22/2004	04/01/2007	
369550-AL-2	GENERAL DYNAMICS CORP				1FE	2,015,080	98.40	1,968,060	2,000,000	2,013,657		(1,423)			4.500	4.382	FA	34,000	45,000	06/17/2005	08/15/2010	
36962G-A4-6	GENL ELEC CAP CORP				1FE	1,011,180	99.89	998,910	1,000,000	1,000,331		(4,029)			2.850	2.454	JJ	11,954	28,500	04/01/2003	01/30/2006	
36962G-E3-4	GENL ELEC CAP CRP				1FE	2,002,180	98.58	1,971,640	2,000,000	2,000,546		(727)			2.750	2.731	MS	14,667	55,000	09/11/2003	09/25/2006	
38141G-AA-2	GOLDMAN SACHS GROUP INC				1FE	1,652,550	105.09	1,576,335	1,500,000	1,620,838		(31,712)			6.650	4.111	MN	12,746	99,750	01/13/2005	05/15/2009	
38141G-CM-4	GOLDMAN SACHS GROUP INC BD				1FE	495,025	101.42	507,095	500,000	496,018		338			5.500	5.694	MN	3,514	27,500	11/20/2002	11/15/2014	
38141G-BU-7	GOLDMAN SACHS GROUP INC NT				1FE	1,062,410	107.42	1,074,190	1,000,000	1,043,738		(5,908)			6.600	5.815	JJ	30,433	66,000	08/16/2002	01/15/2012	
428236-AH-6	HEWLETT-PACKARD CO				1FE	987,660	97.36	973,610	1,000,000	989,926		2,266			3.625	4.149	MS	10,674	18,125	06/22/2005	03/15/2008	
437076-AM-4	HOME DEPOT INC				1FE	1,973,540	99.36	1,987,200	2,000,000	1,974,336		796			4.625	5.000	FA	35,972		11/03/2005	08/15/2010	
441812-JT-2	HOUSEHOLD FIN CO				1FE	1,089,570	100.10	1,001,000	1,000,000	1,002,579		(39,628)			6.500	2.473	JJ	28,347	65,000	10/09/2003	01/24/2006	
40429C-AA-0	HSBC FINANCE CORP				1FE	1,031,720	105.00	1,050,000	1,000,000	1,020,111		(3,057)			6.750	6.402	MN	8,625	67,500	10/26/2001	05/15/2011	
459200-AT-8	IBM CORP				1FE	2,170,460	101.88	2,037,500	2,000,000	2,106,312		(32,075)			5.375	3.572	FA	44,792	107,500	12/18/2003	02/01/2009	
459745-FS-9	INTL LEASE FINANCE CORP				1FE	1,997,200	99.57	1,991,460	2,000,000	1,997,304		104			5.125	5.223	MN	21,924		10/11/2005	11/01/2010	
478366-AK-3	JOHNSON CONTROLS				1FE	2,076,380	99.82	1,996,460	2,000,000	2,029,448		(32,722)			5.000	3.302	MN	12,778	100,000	07/21/2004	11/15/2006	
46625H-AM-2	JP MORGAN CHASE				1FE	3,207,580	100.39	3,011,760	3,000,000	3,082,489		(68,458)			5.350	2.959	MS	53,500	160,500	04/22/2004	03/01/2007	
46625H-BD-1	JP MORGAN CHASE				1FE	1,998,920	98.36	1,967,100	2,000,000	1,999,651		358			3.125	3.169	JD	3,472	62,500	12/04/2003	12/11/2006	
49337W-AB-6	KEYSPAN CORP				1FE	2,316,560	111.16	2,223,260	2,000,000	2,252,142		(45,048)			7.625	4.756	MN	19,486	152,500	07/21/2004	11/15/2010	
524908-JA-9	LEHMAN BROTHERS				1FE	2,948,820	96.52	2,895,450	3,000,000	2,961,582		12,762			3.500	4.064	FA	42,000	105,000	01/27/2005	08/07/2008	
52517P-A3-5	LEHMAN BROTHERS HOLDINGS				1FE	1,950,460	97.90	1,958,060	2,000,000	1,952,017		1,557			4.500	5.160	JJ	42,000		11/01/2005	07/26/2010	
5525V0-AW-6	M&I MARSH & ILSLEY BK				1FE	999,750	99.03	990,290	1,000,000	999,780		30			4.500	4.560	FA	17,750		08/02/2005	08/25/2008	
5525V0-AE-6	M&I MARSHALL & ILSLEY BANK				1FE	1,001,291	98.89	988,900	1,000,000	1,000,458		(259)			4.125	4.139	MS	13,406	41,250	08/20/2002	09/04/2007	
585515-AD-1	MELLON FUNDING				1FE	1,979,180	99.66	1,993,260	2,000,000	1,981,798		1,575			5.000	5.194	JD	8,333	100,000	04/22/2004	12/01/2014	
585510-CE-8	MELLON FUNDING CORP				1FE	2,075,180	103.69	2,073,840	2,000,000	2,070,251		(4,929)			6.700	5.033	MS	44,667		11/03/2005	03/01/2008	
585515-AB-5	MELLON FUNDING CORP				1FE	2,117,140	106.58	2,131,620	2,000,000	2,114,190		(2,950)			6.400	5.236	MN	16,711	64,000	11/03/2005	05/14/2011	
59018Y-RX-1	MERRILL LYNCH				1FE	1,023,910	97.50	975,030	1,000,000	1,011,985		(6,789)			3.375	2.668	MS	10,031	33,750	03/22/2004	09/14/2007	
59018Y-UH-2	MERRILL LYNCH MTN				1FE	1,993,300	97.03	1,940,580	2,000,000	1,994,927		1,245			4.125	4.244	MS	25,438	82,500	09/07/2004	09/10/2009	
617446-HW-2	MORGAN STANLEY				1FE	3,496,367	97.42	3,409,735	3,500,000	3,498,304		710			3.625	3.681	AO	31,719	126,875	03/04/2003	04/01/2008	
63534P-AD-9	NATIONAL CITY BANK				1FE	991,550	97.22	972,200	1,000,000	991,860		310			4.625	4.814	MN	7,708	23,125	08/30/2005	05/01/2013	
637432-DC-6	NATIONAL RURAL UTILITIES				1FE	2,002,560	98.10	1,962,000	2,000,000	2,002,450		(110)			4.750	4.788	MS	31,667	47,500	07/19/2005	03/01/2014	
637432-DB-8	NATL RURAL UTIL				1FE	1,990,120	97.18	1,943,600	2,000,000	1,995,514		2,446			3.250	3.412	AO	16,250	65,000	09/23/2003	10/01/2007	
717081-AP-8	PFIZER INC				1FE	997,490	95.84	958,350	1,000,000	998,619		406			3.300	3.374	MS	10,908	33,000	02/14/2003	03/02/2009	
693506-AY-3	PPG INDUSTRIES				1FE	2,160,357	107.23	2,037,294	1,900,000	2,083,560		(46,034)			7.050	4.194	FA	50,603	133,950	04/22/2004	08/15/2009	
78442F-AN-8	SLM CORP				1FE	2,514,705	97.48	2,437,050	2,500,000	2,507,182		(3,129)			3.625	3.522	MS	26,181	90,625	06/11/2003	03/17/2008	
87612E-AE-6	TARGET CORP				1FE	1,083,530	100.37	1,003,660	1,000,000	1,012,852		(33,899)			5.950	2.481	MN	7,603	59,500	11/20/2003	05/15/2006	
87612E-AB-2	TARGET CORP NT				1FE	1,011,580	110.60	1,106,030	1,000,000	1,006,399		(1,125)			7.500	7.469	FA	28,333	75,000	08/23/2000	08/15/2010	
913017-BC-2	UNITED TECH CORP				1FE	1,139,280	109.47	1,094,680	1,000,000	1,110,839		(19,884)			7.125	4.615	MN	9,104	71,250	07/21/2004	11/15/2010	

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SCHEDULE D - PART 1
Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- nation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
913017-AW-9	UNITED TECHNOLOGIES CORP				1FE	1,047,980	104.78	1,047,790	1,000,000	1,047,628		(352)			6.500	5.029	JD	5,417		12/21/2005	06/01/2009
91324P-AF-9	UNITEDHEALTH GROUP INC				1FE	975,000	96.93	969,260	1,000,000	978,321		3,321			3.300	4.450	JJ	13,842		08/30/2005	01/30/2008
90331H-HW-6	US BANK NA				1FE	4,000,000	98.35	3,934,000	4,000,000	4,000,000					2.850	2.870	MN	14,567	114,000	11/05/2003	11/15/2006
92976F-AA-1	WACHOVIA BANK NA NT				1FE	1,000,580	99.97	999,740	1,000,000	1,000,196		(116)			4.850	4.895	JJ	20,343	48,500	06/28/2002	07/30/2007
929771-AL-7	WACHOVIA CORP				1FE	1,047,860	102.28	1,022,810	1,000,000	1,041,104		(6,756)			5.625	4.176	JD	2,500	28,594	06/23/2005	12/15/2008
931142-BR-3	WAL-MART STORES				1FE	996,784	99.54	995,420	1,000,000	998,941		654			4.375	4.497	JJ	20,538	43,750	07/09/2002	07/12/2007
931142-BT-9	WALMART STORES				1FE	497,320	97.48	487,405	500,000	497,422		102			4.550	4.687	MN	3,792	11,375	08/26/2005	05/01/2013
949746-CK-5	WELLS FARGO & COMPANY NT				1FE	534,575	100.97	504,830	500,000	513,933		(6,885)			5.250	3.765	JD	2,188	26,250	11/19/2002	12/01/2007
949748-AF-4	WELLS FARGO BANK NA SUB NT				1FE	1,104,560	106.57	1,065,730	1,000,000	1,067,881		(11,487)			6.450	4.985	FA	26,875	64,500	08/14/2002	02/01/2011
949746-EX-5	WELLS FARGO COMPANY				1FE	978,580	97.17	971,680	1,000,000	981,292		2,712			3.500	4.426	AO	8,458	17,500	08/26/2005	04/04/2008
982526-AA-3	WM WRIGLEY JR CO				1FE	1,949,840	98.15	1,962,900	2,000,000	1,951,386		1,546			4.300	4.964	JJ	39,894		11/03/2005	07/15/2010
166760-AB-4	CHEVRONTEXACO CP		F		1FE	1,998,340	97.29	1,945,780	2,000,000	1,999,262		330			3.375	3.422	FA	25,500	67,500	02/07/2003	02/15/2008
748148-BW-2	QUEBEC PROVINCE NT		F		1FE	999,120	100.85	1,008,450	1,000,000	999,518		121			5.000	5.078	JJ	22,778	50,000	07/09/2002	07/17/2009
055451-AA-6	BHP BILLITON FIN		F		1FE	624,313	98.62	616,363	625,000	624,467		60			4.800	4.872	AO	6,333	30,000	04/14/2003	04/15/2013
05565Q-AE-8	BP CAPITAL MARKETS PLC		F		1FE	1,499,370	99.01	1,485,135	1,500,000	1,499,909		195			2.350	2.377	JD	1,567	35,250	02/26/2003	06/15/2006
3999999	Subtotal - Issuer Obligations					122,115,326	X X X	119,561,672	119,525,000	121,121,793		(523,833)			X X X	X X X	X X X	1,487,569	4,149,721	X X X	X X X
31335H-3N-1	FGTW PL C90805				1	754,725	99.93	733,238	733,744	756,139		(3,247)			5.500	4.330	MON	3,363	40,356	10/25/2004	03/01/2024
4099999	Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities					754,725	X X X	733,238	733,744	756,139		(3,247)			X X X	X X X	X X X	3,363	40,356	X X X	X X X
31395L-GG-0	FHR 2912 MP				1	2,991,094	98.46	2,953,830	3,000,000	2,991,870		776			4.500	4.633	MON	11,250	101,250	03/15/2005	10/15/2026
31395U-E3-1	FHR 2980 LG				1	3,070,183	98.87	3,035,903	3,070,663	3,069,880		(303)			4.500	4.524	MON	11,515	57,575	07/14/2005	04/15/2025
31395V-G4-5	FHR 2989 TE				1	1,334,926	99.33	1,318,681	1,327,562	1,333,732		(1,194)			5.000	4.726	MON	5,532	33,189	06/14/2005	03/01/2012
31393U-KB-8	FNR 2003-122 TU				1	2,021,875	98.70	1,974,060	2,000,000	2,007,673		(6,899)			4.000	3.682	MON	6,667	80,000	11/14/2003	05/25/2016
31394E-F2-9	FNR 2005-67 HG				1	1,520,859	99.44	1,491,540	1,500,000	1,520,038		(821)			5.500	5.403	MON	6,875	34,375	07/20/2005	07/01/2020
4199999	Subtotal - Defined Multi-Class Residential Mortgage-Backed Securities					10,938,937	X X X	10,774,014	10,898,225	10,923,193		(8,441)			X X X	X X X	X X X	41,839	306,389	X X X	X X X
05947U-R8-3	BACM 2005-3 A4				1FE	1,975,313	96.37	1,927,340	2,000,000	1,976,383		1,071			4.668	4.936	MON	5,446	38,900	07/19/2005	07/10/2043
07383F-PW-2	BSCMS 2002 - T0P8 A2				1FE	1,020,000	98.43	984,310	1,000,000	1,014,356		(2,167)			4.830	4.630	MON	4,025	48,300	04/16/2003	08/15/2038
07383F-YE-2	BSCMS 2004-PWR3 A1				1FE	2,589,493	96.07	2,481,504	2,583,043	2,585,979		(1,811)			3.236	3.202	MON	4,644	83,587	03/05/2004	02/11/2041
07383F-A5-7	BSCMS 2004-T14 A2				1FE	1,010,117	97.70	976,970	1,000,000	1,006,335		(2,826)			4.170	3.915	MON	3,475	41,700	08/25/2004	01/12/2041
161505-BY-7	CHASE COMMERCIAL MTG 1998-1 A2				1FE	762,163	102.72	748,949	729,125	742,734		(5,771)			6.560	4.823	MON	3,986	55,839	11/16/2001	05/18/2030
23322B-CZ-9	DLJ COMM MTG CORP 1998-CF2 A1B				1FE	1,100,313	103.07	1,030,660	1,000,000	1,047,997		(17,544)			6.240	4.317	MON	5,200	62,400	11/19/2002	11/12/2031
337367-AB-2	FIRST UNION - LB-BA 98-C2 A2				1FE	2,100,155	102.78	2,094,358	2,037,749	2,057,920		(8,913)			6.560	5.771	MON	11,140	140,614	05/09/2001	11/18/2008
361849-M6-6	GMACC 2005-C1 A2				1FE	502,494	97.72	488,595	500,000	502,158		(336)			4.471	4.414	MON	1,863	11,177	06/06/2005	05/10/2043
36228C-BA-0	GS MTG SECS CORP 1998-GLII A2				1FE	1,901,621	103.02	1,802,920	1,750,000	1,813,009		(29,773)			6.562	4.740	MON	9,570	114,835	11/14/2002	04/13/2031
501773-CA-1	LB COMM MTG TRUST 1998-4 A1B				1FE	2,145,254	102.85	2,185,520	2,125,000	2,130,041		(3,645)			6.210	6.172	MON	10,997	131,328	05/09/2001	10/15/2008
52108H-RA-4	LBUBS 2003-C3 A2				1FE	2,312,344	96.00	2,303,976	2,400,000	2,329,879		17,535			3.086	4.304	MON	4,115	49,376	04/07/2005	05/15/2027
52108H-E2-6	LBUBS 2004-C4 A2				1FE	2,565,117	98.87	2,471,850	2,500,000	2,548,062		(14,374)			4.567	3.973	MON	6,343	114,175	11/19/2004	06/15/2029
52108H-J4-7	LBUBS 2004-C6 A1				1FE	901,684	97.57	875,455	897,222	899,639		(1,463)			3.881	3.750	MON	1,935	34,922	08/11/2004	08/15/2029
61746W-G7-9	MSC 2003-T11 A1				1FE	1,487,727	97.06	1,440,439	1,484,086	1,485,152		(1,051)			3.260	3.145	MON	4,032	48,406	08/06/2003	06/13/2041

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SCHEDULE D - PART 1
Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity	
CUSIP Identi- fication	Description	*		Bond CHAR	NAIC Design- ation	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
61745M-YX-5	MSC 2004-IQ7 A1				1FE	796,509	97.98	771,342	787,252	793,677		(2,120)			4.030	3.497	MON	2,644	31,726	09/03/2004	06/15/2038	
61745M-ZA-4	MSC 2004-IQ7 A4				1FE	3,021,563	102.03	3,060,810	3,000,000	3,021,180		(383)			5.565	5.557	MON	13,913	13,581	11/10/2005	06/15/2038	
61745M-L3-5	MSC 2004-T15 A3				1FE	2,974,453	99.32	2,979,690	3,000,000	2,974,795		342			5.030	5.275	MON	12,575	12,575	11/16/2005	06/13/2041	
61745M-6B-4	MSC 2005-HQ6 A1				1FE	958,828	99.24	949,133	956,441	961,859		3,031			4.646	4.389	MON	3,703	14,812	07/29/2005	08/13/2042	
61745M-5G-4	MSC 2005-T19 A4A				1FE	2,010,890	98.04	1,960,720	2,000,000	2,010,464		(426)			4.890	4.928	MON	5,162	40,750	07/20/2005	06/12/2047	
61745M-UA-9	MSC SER 2003-IQ6-A1				1FE	2,324,184	97.36	2,288,391	2,350,443	2,332,744		6,045			2.800	3.419	MON	5,484	65,812	08/03/2004	12/15/2041	
61746W-XM-7	MSDWC 2002 - IQ3 A3				1FE	2,057,383	98.73	1,974,680	2,000,000	2,041,225		(8,795)			4.800	4.338	MON	8,000	96,000	11/19/2004	09/15/2037	
655356-JF-1	NASC 1998-D6 A1B				1FE	1,785,820	103.35	1,808,660	1,750,000	1,762,965		(5,468)			6.590	6.401	MON	5,126	115,349	05/01/2001	03/17/2028	
4399999	Subtotal - Defined Multi-Class Commercial Mortgage-Backed Securities					38,303,425	X X X	37,606,272	37,850,361	38,038,553		(78,842)			X X X	X X X	X X X	133,378	1,366,164	X X X	X X X	
03061N-ET-2	AMERICREDIT AUTO REC 2002-A A4				1FE	520,795	99.91	519,515	519,983	520,162		(83)			4.610	4.650	MON	1,665	23,971	02/26/2002	01/12/2009	
055959-AZ-3	BMWOT 2003-A A4				1FE	455,428	99.10	451,412	455,517	455,549		(26)			2.530	2.549	MON	192	11,525	04/22/2003	02/25/2008	
06423R-BG-0	BOIT 2004-A1 A1				1FE	1,964,805	96.15	1,922,900	2,000,000	1,974,372		8,442			3.450	3.957	MON	3,067	63,250	02/23/2005	10/17/2011	
12489W-QD-9	CBASS 2005-CB8 AF2				1FE	1,499,955	99.94	1,499,063	1,500,000	1,499,797		(158)			5.303	5.268	MON	6,629	6,629	11/30/2005	12/25/2035	
17305E-AP-0	CCCIT 2001-A6 A6				1FE	1,047,734	100.37	1,003,740	1,000,000	1,005,869		(12,541)			5.650	4.376	JD	2,511	56,500	06/24/2002	06/16/2008	
17305E-BH-7	CCCIT 2003-A2 A2				1FE	1,014,023	99.92	999,220	1,000,000	1,012,707		6,832			2.700	2.034	JJ	13,500	27,000	09/29/2003	01/15/2008	
17305E-CE-3	CCCIT 2004-A4 A4				1FE	990,625	97.42	974,230	1,000,000	994,034		3,409			3.200	3.606	FA	11,289	32,000	01/04/2005	08/24/2009	
161546-EP-7	CFAB 2003-2 1A4				1FE	604,612	99.17	599,611	604,624	603,786		(329)			3.986	3.862	MON	2,008	24,100	04/08/2003	09/25/2009	
161546-GH-3	CFAB 2003-5 1A3				1FE	840,731	99.00	832,328	840,752	839,516		(510)			3.085	3.060	MON	2,161	25,937	09/12/2003	07/25/2025	
161546-GJ-9	CFAB SER 2003-5-1A4				1FE	999,992	98.53	985,250	1,000,000	998,738		(562)			4.396	4.418	MON	3,663	40,295	09/12/2003	02/25/2030	
12613X-CR-0	CHN 2005-A A4B				1FE	674,887	98.58	665,381	675,000	675,412		525			4.290	4.350	MON	1,287	21,638	03/08/2005	06/15/2012	
20033T-AF-2	COMED TRANS FND TR SEQ 1998-1 A6				1FE	701,089	100.64	674,015	669,722	679,996		(5,567)			5.630	3.556	MJSD	2,095	37,706	07/05/2002	06/25/2009	
14041N-AW-1	COMET 2003-A4				1FE	3,983,047	97.09	3,883,400	4,000,000	3,985,478		2,508			3.650	3.858	MON	6,489	109,500	06/24/2005	07/15/2011	
152314-HL-7	CXHE 2003-C AF3				1FE	299,310	99.65	298,348	299,390	298,838		(204)			3.690	3.370	MON	921	11,326	09/03/2003	03/27/2028	
152314-MU-1	CXHE 2005-B AF4				1FE	850,000	99.13	842,605	850,000	850,000					4.893	4.909	MON	3,466	31,193	03/01/2005	03/25/2035	
152314-NN-6	CXHE 2005-C AF4				1FE	499,994	95.86	479,310	500,000	499,840		(154)			4.747	4.779	MON	1,978	11,868	06/09/2005	06/25/2035	
33901H-AY-9	FLEET CR CD MSTR TR 2001-B A				1FE	1,057,813	100.36	1,003,570	1,000,000	1,005,331		(16,008)			5.600	4.007	MON	4,667	56,000	07/12/2002	12/15/2008	
34527R-JL-8	FORDO 2003-A A4A				1FE	681,946	99.44	672,109	675,874	676,815		(3,034)			2.700	2.234	MON	811	18,249	12/23/2003	06/15/2007	
36159M-AJ-3	GEEST SER 2005-2A-A4				1FE	999,919	99.38	993,750	1,000,000	999,917		(1)			5.010	5.129	MON	2,227		12/15/2005	06/22/2015	
43812G-AD-4	HAROT SER 2003-3-A4				1FE	1,005,508	97.89	978,920	1,000,000	1,001,611		(1,936)			2.770	2.600	MON	769	27,700	12/17/2003	11/21/2008	
43812H-AD-2	HAROT SER 2003-4-A4				1FE	1,499,760	97.80	1,466,970	1,500,000	1,500,181		(181)			2.790	2.813	MON	1,860	41,850	10/23/2003	03/16/2009	
41283A-AS-8	HDMOT 2002-2 A2				1FE	581,780	98.76	562,622	569,674	570,613		(3,445)			3.090	2.442	MON	782	17,603	09/29/2003	06/15/2010	
41283A-BP-3	HDMOT 2004-3 A2				1FE	1,499,694	97.34	1,460,055	1,500,000	1,500,460		(315)			3.200	3.224	MON	2,133	48,000	08/18/2004	05/15/2012	
41283A-BV-0	HDMOT2005-2 A2				1FE	1,485,820	98.47	1,477,080	1,500,000	1,487,236		1,416			4.070	4.565	MON	2,713	15,263	09/27/2005	02/15/2012	
42805R-AR-0	HERTZ 2005-2A A4				1FE	999,738	100.66	1,006,563	1,000,000	999,876		138			5.010	5.130	MON	1,392		12/20/2005	02/25/2011	
55262T-EU-3	MBNAM 1999-J A				1FE	2,209,219	107.38	2,147,600	2,000,000	2,188,944		(20,275)			7.000	5.321	MON	6,222	105,000	03/17/2005	05/15/2012	
55264T-CH-2	MBNAS 2003-A11 A11				1FE	2,477,734	97.05	2,426,300	2,500,000	2,482,649		4,914			3.650	4.138	MON	4,056	45,625	06/24/2005	03/15/2011	
57164R-AW-2	MVCOT 2005-2 A				1FE	939,550	98.47	925,179	939,566	943,564		4,014			5.250	5.260	MON	4,111	4,111	10/26/2005	10/20/2027	
65474U-AD-5	NAROT 2003-B A4				1FE	1,955,781	97.59	1,951,800	2,000,000	1,983,128		16,275			2.050	2.940	MON	1,822	41,000	04/20/2004	03/16/2009	
68233L-AB-5	ONCOR SER 2003-1-A2				1FE	507,813	97.93	489,670	500,000	505,251		(1,960)			4.030	3.622	FA	7,612	20,150	09/09/2004	02/15/2012	
705220-AG-6	PECO 1999-A A7				1FE	1,086,133	102.48	1,024,820	1,000,000	1,009,468		(56,711)			6.130	0.437	MS	20,433	61,300	08/24/2004	03/01/2009	
693401-AB-7	PERF SER 2005-1-A2				1FE	399,916	98.17	392,680	400,000	400,161		244			3.870	3.905	MJSD	258	13,545	02/03/2005	06/25/2011	
74408A-AS-9	PGMT 2004-FA A				1FE	2,098,596	97.75	2,052,750	2,100,000	2,100,050		(26)			3.650	3.710	MON	3,407	76,650	11/16/2004	11/15/2011	

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
			F o r e i g n	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity	
CUSIP Identi- fication	Description	*			NAIC Desig- nation	Actual Cost			Par Value	Book/ Adjusted Carrying Value												
760985-T5-0	RAMP 2004-RZ1 AI3				1FE	1,733,451	99.12	1,718,416	1,733,708	1,732,677		(362)			2.870	2.902	MON	2,764	49,757	03/09/2004	08/25/2030	
76110W-VM-5	RASC 2003-KS11 AI3				1FE	307,038	99.57	305,755	307,069	306,597		(221)			3.320	3.124	MON	850	10,195	12/11/2003	03/25/2029	
76110W-SD-9	RASC 2003-KS5 AI3				1FE	276,840	99.45	275,376	276,913	276,617		(46)			2.280	2.094	MON	526	6,313	06/06/2003	11/25/2028	
76110W-SE-7	RASC 2003-KS5 AI4				1FE	1,109,519	98.49	1,093,228	1,110,000	1,110,090		(959)			3.230	3.181	MON	2,988	35,850	06/06/2003	03/25/2031	
76110V-LV-8	RFMS2 2003-HS1 AI4				1FE	894,758	99.37	889,374	895,004	893,616		(473)			3.770	3.679	MON	2,812	33,742	03/07/2003	01/25/2033	
76110V-NU-8	RFMS2 2003-HS3 AI3				1FE	999,911	97.98	979,770	1,000,000	998,659		(564)			4.470	4.495	MON	3,725	44,700	09/15/2003	06/25/2018	
76110V-NT-1	RFMS2 2003-HS3-AI2				1FE	841,216	98.50	828,671	841,257	840,961		(126)			3.150	2.953	MON	2,208	26,500	09/15/2003	06/25/2018	
903278-AZ-2	USAOT 2003-1 A4				1FE	999,876	98.56	985,560	1,000,000	1,000,116		(134)			2.040	2.045	MON	907	20,400	07/14/2003	02/16/2010	
4499999	Subtotal - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securiti					45,596,356	X X X	44,738,916	45,264,053	45,408,682		(78,194)			X X X	X X X	X X X	144,976	1,353,941	X X X	X X X	
4599999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					217,708,769	X X X	213,414,112	214,271,383	216,248,360		(692,557)			X X X	X X X	X X X	1,811,125	7,216,571	X X X	X X X	
5499999	Total Bonds - Issuer Obligations					361,680,414	X X X	354,397,747	356,404,000	359,047,937		(1,127,050)			X X X	X X X	X X X	4,114,235	11,300,724	X X X	X X X	
5599999	Total Bonds - Single Class Mortgage-Backed/Asset-Backed Securities					15,220,400	X X X	15,265,295	15,057,637	15,176,502		(6,634)			X X X	X X X	X X X	74,729	684,795	X X X	X X X	
5699999	Total Bonds - Defined Multi-Class Residential Mortgage-Backed Securities					10,938,937	X X X	10,774,014	10,898,225	10,923,193		(8,441)			X X X	X X X	X X X	41,839	306,389	X X X	X X X	
5899999	Total Bonds - Defined Multi-Class Commercial Mortgage-Backed Securities					38,303,425	X X X	37,606,272	37,850,361	38,038,553		(78,842)			X X X	X X X	X X X	133,378	1,366,164	X X X	X X X	
5999999	Total Bonds - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Secur					45,596,356	X X X	44,738,916	45,264,053	45,408,682		(78,194)			X X X	X X X	X X X	144,976	1,353,941	X X X	X X X	

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SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

[illegible]

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
020002-10-1	ALLSTATE CORP			4,350.000	235,205	54.070	235,205	184,054		5,394		10,223		10,223		L	01/14/2004
026874-10-7	AMERICAN INTERNATIONAL GROUP INC			7,240.000	493,985	68.230	493,985	427,772		3,295		35,122		35,122		L	07/06/2005
060505-10-4	BANK OF AMERICA CORP			9,470.000	437,041	46.150	437,041	356,244		14,516		(5,976)		(5,976)		L	11/23/2005
07336*-10-0	BCS FINANCIAL CORPORATION			6,612.000	966,007	146.099	966,007					13,680		13,680		A	12/31/1985
171232-10-1	CHUBB CORP			2,700.000	263,655	97.650	263,655	181,654		3,375		56,025		56,025		L	01/14/2004
172967-10-1	CITIGROUP INC			18,505.000	898,048	48.530	898,048	850,526		28,490		22,098		22,098		L	07/28/2005
21032#-10-4	CONSORTIUM HEALTH PLANS INC			750.000	100,000	133.333	100,000	100,000								A	01/20/2004
404119-10-9	HCA INC			5,300.000	267,650	50.500	267,650	232,489		2,894		49,291		49,291		L	07/28/2005
570535-10-4	MARKEL CORPORATION HOLDING CO			657.000	208,302	317.050	208,302	189,356				(30,846)		(30,846)		L	08/20/2004
552848-10-3	MGIC INVESTMENT CORP WISC			4,735.000	311,658	65.820	311,658	327,326		2,486		(14,631)		(14,631)		L	09/17/2004
659424-10-5	NORTH FORK BANCORPORATION INC			7,970.000	218,059	27.360	218,059	207,860		1,322		10,199		10,199		L	12/05/2005
72723#-10-1	PLANS' HOLDING CORPORATION			241.000	2,410	10.000	2,410	2,410								A	11/23/2005
72724*-10-4	PLANS' LIABILITY INSURANCE CO			11.000	978,874	88,988.581	978,874	561,000		11,000		45,916		45,916		A	05/25/1988
939322-10-3	WASHINGTON MUTUAL INC			8,850.000	384,975	43.500	384,975	374,064		11,875		10,116		10,116		L	11/30/2005
94973V-10-7	WELLPOINT INC			2,800.000	223,412	79.790	223,412	116,011				62,412		62,412		L	04/21/2004
949746-10-1	WELLS FARGO COMPANY			6,665.000	418,762	62.830	418,762	384,040		12,077		4,761		4,761		L	07/27/2005
6799999	Subtotal - Common Stock - Banks, Trusts, and Insurance Companies				6,408,043	X X X	6,408,043	4,494,806		96,724		268,390		268,390		X X X	X X X
002824-10-0	ABBOTT LABORATORIES			6,650.000	262,210	39.430	262,210	271,802		7,215		(48,013)		(48,013)		L	01/14/2004
084670-20-7	BERKSHIRE HATHAWAY B			157.000	460,874	2,935.500	460,874	464,861				328		328		L	04/12/2005
141665-10-9	CAREER EDUCATION CORP			6,470.000	218,168	33.720	218,168	247,308				(29,140)		(29,140)		L	03/03/2005
151313-10-3	CENDANT CORP			20,320.000	350,520	17.250	350,520	428,675		7,998		(100,546)		(100,546)		L	04/08/2005
159864-10-7	CHARLES RIV LABORATORIES INTL INC			6,335.000	268,414	42.370	268,414	273,960				(5,546)		(5,546)		L	11/08/2005
M22465-10-4	CHECKPOINT SOFTWARE			13,460.000	270,008	20.060	270,008	283,486				(13,478)		(13,478)		L	12/22/2005
166764-10-0	CHEVRONTEXACO CORP			6,100.000	346,297	56.770	346,297	284,403		10,895		16,524		16,524		L	04/04/2005
17275R-10-2	CISCO SYSTEMS INC			21,545.000	368,850	17.120	368,850	397,951				(38,991)		(38,991)		L	10/31/2005
191216-10-0	COCA COLA CO			6,250.000	251,938	40.310	251,938	266,613		1,750		(14,675)		(14,675)		L	09/26/2005
20030N-20-0	COMCAST CORP			30,615.000	786,499	25.690	786,499	893,688				(207,995)		(207,995)		L	08/29/2005
20825C-10-4	CONOCOPHILLIPS			2,620.000	152,432	58.180	152,432	152,797		812		(365)		(365)		L	10/24/2005
22160K-10-5	COSTCO WHOLESALE CORP			3,330.000	164,735	49.470	164,735	141,672		1,482		3,530		3,530		L	08/20/2004
126650-10-0	CVS CORP			12,700.000	335,534	26.420	335,534	227,505		1,842		49,340		49,340		L	01/14/2004
25179M-10-3	DEVON ENERGY			6,050.000	378,367	62.540	378,367	207,940		1,646		130,205		130,205		L	05/11/2005
260003-10-8	DOVER CORP COMM			8,685.000	351,656	40.490	351,656	322,977		5,063		13,133		13,133		L	04/20/2005
263534-10-9	E I DU PONT DE NEMOURS & CO			5,750.000	244,375	42.500	244,375	245,875		9,358		(37,662)		(37,662)		L	01/14/2004
291011-10-4	EMERSON ELECTRIC CO			4,110.000	307,017	74.700	307,017	260,835		7,356		18,906		18,906		L	01/14/2004
518439-10-4	ESTEE LAUDER COS INC			7,950.000	266,166	33.480	266,166	308,967		3,180		(42,801)		(42,801)		L	07/25/2005
30161N-10-1	EXELON CORP			6,950.000	369,323	53.140	369,323	224,190		12,240		63,037		63,037		L	01/14/2004
319963-10-4	FIRST DATA CORPORATION			15,920.000	684,719	43.010	684,719	662,969		2,715		23,242		23,242		L	06/17/2005
337738-10-8	FISERV INCORPORATED WISCONSON			6,160.000	266,543	43.270	266,543	213,008				18,973		18,973		L	08/20/2004
364730-10-1	GANNETT CO INC			3,250.000	196,853	60.570	196,853	279,681		3,373		(68,492)		(68,492)		L	01/19/2005
369604-10-3	GENERAL ELEC CO			9,600.000	336,480	35.050	336,480	289,565		7,788		(11,073)		(11,073)		L	08/29/2005

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0.

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
412822-10-8	HARLEY DAVIDSON INC			5,455,000	280,878	51.490	280,878	269,866		1,855		11,012		11,012		L	06/21/2005
421933-10-2	HEALTH MANAGEMENT ASSOC INC A			12,330,000	270,767	21.960	270,767	247,718		2,219		(9,371)		(9,371)		L	10/15/2004
438516-10-6	HONEYWELL INTL INC			5,400,000	201,150	37.250	201,150	168,966		4,816		9,936		9,936		L	01/14/2004
478160-10-4	JOHNSON JOHNSON			6,130,000	368,413	60.100	368,413	355,396		7,041		(19,810)		(19,810)		L	07/26/2005
530718-10-5	LIBERTY MEDIA CORP			46,325,000	364,578	7.870	364,578	357,624				(88,037)		(88,037)		L	09/14/2004
535555-10-6	LINDSAY MANUFACTURING CO															L	04/19/2005
539320-10-1	LIZ CLAIRBORNE INC			4,505,000	161,369	35.820	161,369	169,153		1,014		(28,787)		(28,787)		L	08/20/2004
580135-10-1	MCDONALDS CORP COM			8,035,000	270,940	33.720	270,940	217,218		5,383		13,338		13,338		L	08/20/2004
590188-10-8	MERRILL LYNCH & CO INC			3,750,000	253,988	67.730	253,988	203,728		2,710		30,418		30,418		L	08/29/2005
594918-10-4	MICROSOFT CORP			18,250,000	477,238	26.150	477,238	481,851		5,162		(3,646)		(3,646)		L	06/22/2005
608190-10-4	MOHAWK INC			2,550,000	221,799	86.980	221,799	187,870				(10,888)		(10,888)		L	08/20/2004
617446-44-8	MORGAN STANLEY DEAN WITTER & CO			13,395,000	760,032	56.740	760,032	723,853		11,868		26,014		26,014		L	11/28/2005
676220-10-6	OFFICE DEPOT			7,520,000	236,128	31.400	236,128	118,892				105,581		105,581		L	01/14/2004
717081-10-3	PFIZER INC COM			8,350,000	194,722	23.320	194,722	216,865		3,848		(22,143)		(22,143)		L	10/12/2005
724479-10-0	PITNEY BOWES INC			6,700,000	283,075	42.250	283,075	271,841		9,052		(27,001)		(27,001)		L	01/14/2004
745867-10-1	PULTE HOMES INC			5,338,000	210,104	39.360	210,104	138,125		614		39,821		39,821		L	10/05/2004
852061-10-0	SPRINT NEXTEL CORP			13,561,999	316,808	23.360	316,808	268,016		678		(4,298)		(4,298)		L	09/08/2005
863667-10-1	STRYKER CORP			5,135,000	228,148	44.430	228,148	223,455				4,693		4,693		L	12/01/2005
871503-10-8	SYMANTEC CORP			12,485,000	218,488	17.500	218,488	271,334				(52,847)		(52,847)		L	09/19/2005
871829-10-7	SYSCO CORP			5,095,000	158,200	31.050	158,200	165,777				(7,577)		(7,577)		L	12/06/2005
87612E-10-6	TARGET CORP			2,825,000	155,290	54.970	155,290	124,107		1,017		8,588		8,588		L	08/20/2004
887317-10-5	TIME WARNER INC NEW			25,450,000	443,848	17.440	443,848	434,903		2,545		(27,827)		(27,827)		L	06/16/2005
911312-10-6	UNITED PARCEL SERVICE INC			2,865,000	215,305	75.150	215,305	219,560				(4,256)		(4,256)		L	12/23/2005
913017-10-9	UNITED TECHNOLOGIES CORP			5,100,000	285,141	55.910	285,141	227,804		4,950		21,599		21,599		L	04/29/2004
925524-30-8	VIACOM INC CLASS B COMMON			10,835,000	353,221	32.600	353,221	396,311		2,915		(41,065)		(41,065)		L	12/16/2004
931422-10-9	WALGREEN CO COM			4,670,000	206,694	44.260	206,694	170,921		1,097		27,506		27,506		L	08/20/2004
931142-10-3	WALMART STORES INC			8,865,000	414,882	46.800	414,882	457,868		3,413		(41,019)		(41,019)		L	07/20/2005
94106L-10-9	WASTE MANAGEMENT INC			5,385,000	163,435	30.350	163,435	151,208		4,574		2,208		2,208		L	08/20/2004
984121-10-3	XEROX CORP			19,510,000	285,822	14.650	285,822	264,823				(25,180)		(25,180)		L	09/26/2005
988498-10-1	YUM BRANDS INC			3,070,000	143,922	46.880	143,922	106,016		1,342		(921)		(921)		L	01/14/2004
66987V-10-9	NOVARTIS AG ADR		F	7,750,000	406,720	52.480	406,720	385,495				21,225		21,225		L	08/08/2005
902124-10-6	TYCO INTERNATIONAL		F	9,400,000	271,284	28.860	271,284	267,127		940		4,157		4,157		L	09/22/2005
6899999	Subtotal - Industrial and Miscellaneous				16,460,367	X X X	16,460,367	15,614,419		163,766		(370,136)		(370,136)		X X X	X X X
7299999	Total Common Stocks				22,868,410	X X X	22,868,410	20,109,225		260,490		(101,746)		(101,746)		X X X	X X X
7399999	Total Preferred and Common Stocks				23,109,410	X X X	23,109,410	20,350,225		260,490		(101,746)		(101,746)		X X X	X X X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0.

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
31359M-YA-5	FANNIE MAE		03/28/2005	LEHMAN BROTHER SECURITIES		2,478,675	2,500,000.00	1,458
3133MT-QB-7	FEDERAL HOME LOAN BANK		08/08/2005	GREENWICH CAPITAL MARKETS		2,454,050	2,500,000.00	20,417
3133X0-6Q-7	FEDERAL HOME LOAN BANK		03/10/2005	LEHMAN BROTHER SECURITIES		1,476,270	1,500,000.00	4,469
3133XC-UA-9	FEDERAL HOME LOAN BANK		08/08/2005	LEHMAN BROTHER SECURITIES		9,284,190	9,300,000.00	
3134A4-UN-2	FHLMC		03/01/2005	LEHMAN BROTHER SECURITIES		2,922,180	3,000,000.00	3,365
3134A4-VB-7	FHLMC		09/07/2005	VARIOUS		3,300,750	3,300,000.00	16,913
3134A4-VE-1	FHLMC		10/31/2005	BANK OF AMERICA		2,912,505	3,000,000.00	4,469
3134A4-VF-8	FHLMC (FED HM LN MTG)		11/09/2005	DGETEK		5,716,248	5,750,000.00	12,578
31359M-DJ-9	FNMA		03/01/2005	LEHMAN BROTHER SECURITIES		3,144,360	3,000,000.00	8,146
31359M-ZJ-5	FNMA		11/01/2005	LEHMAN BROTHER SECURITIES		1,998,600	2,000,000.00	
3128X4-HM-6	FREDDIE MAC		08/08/2005	JP MORGAN SECURITIES		3,498,110	3,500,000.00	
3134A4-VA-9	FREDDIE MAC		06/22/2005	CSFB		3,501,645	3,500,000.00	12,432
912828-AN-0	US TREASURY N/B		01/13/2005	UBS WARBURG		2,477,148	2,500,000.00	12,431
912828-DV-9	US TREASURY N/B		07/12/2005	UBS WARBURG		499,277	500,000.00	3,307
912828-EK-2	US TREASURY N/B		11/08/2005	LEHMAN BROTHER SECURITIES		2,991,094	3,000,000.00	3,170
912827-6T-4	US TREASURY NOTE		04/13/2005	MERRILL LYNCH		1,050,117	1,000,000.00	8,564
912828-CU-2	US TREASURY NOTE		08/31/2005	US BANK		591,336	599,000.00	
912828-DG-2	US TREASURY NOTE		01/13/2005	DEUTSCHE BANK		2,492,969	2,500,000.00	751
912828-DK-3	US TREASURY NOTE		04/05/2005	VARIOUS		9,391,133	9,500,000.00	23,308
912828-DN-7	US TREASURY NOTE		03/28/2005	VARIOUS		4,969,531	5,000,000.00	6,649
912828-DS-6	US TREASURY NOTE		05/20/2005	VARIOUS		2,199,656	2,200,000.00	3,211
912828-DT-4	US TREASURY NOTE		07/05/2005	VARIOUS		2,502,578	2,500,000.00	11,413
912828-DU-1	US TREASURY NOTE		05/20/2005	BARCLAYS CAPITAL		1,752,393	1,750,000.00	1,474
0399999	Subtotal - Bonds - U.S. Governments				X X X	73,604,815	73,899,000.00	158,525
31407X-XZ-9	FNMA POOL #844096		11/16/2005	NOMURA SECURITIES INC		4,023,259	3,998,269.96	13,328
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	4,023,259	3,998,269.96	13,328
100599-BU-2	BOSTON EDISON CO		11/03/2005	WACHOVIA		1,974,600	2,000,000.00	6,229
209111-CV-3	CONSOLIDATED EDISON CO OF NY		08/30/2005	BEAR STEARNS		1,044,170	1,000,000.00	16,304
3899999	Subtotal - Bonds - Public Utilities (Unaffiliated)				X X X	3,018,770	3,000,000.00	22,533
03076C-AB-2	AMERIPRISE FINANCIAL INC		11/18/2005	GOLDMAN SACHS & CO		2,000,000	2,000,000.00	
05947U-R8-3	BACM 2005-3 A4		07/19/2005	GREENWICH CAPITAL MARKETS		1,975,313	2,000,000.00	5,446
060505-BC-7	BANK OF AMERICA CORP		08/08/2005	WACHOVIA		1,446,945	1,500,000.00	23,563
060505-BS-2	BANK OF AMERICA CORP		07/19/2005	BANK OF AMERICA		1,485,975	1,500,000.00	
084664-AR-2	BERKSHIRE HATHAWAY		01/04/2005	GOLDMAN SACHS		499,370	500,000.00	
06423R-BG-0	BOIT 2004-A1 A1		02/23/2005	GREENWICH CAPITAL MARKETS		978,828	1,000,000.00	1,246
12489W-QD-9	CBASS 2005-CB8 AF2		11/30/2005	CITICORP		1,499,955	1,500,000.00	1,547
17305E-CE-3	CCCIT 2004-A4 A4		01/04/2005	JP MORGAN SECURITIES		990,625	1,000,000.00	11,822
12613X-CR-0	CHN 2005-A A4B		03/08/2005	CSFB		674,887	675,000.00	
125581-AQ-1	CIT GROUP INC		01/28/2005	HSBC SECURITIES		3,982,728	4,000,000.00	
172967-BP-5	CITIGROUP INC		08/26/2005	MORGAN STANLEY		1,051,880	1,000,000.00	625
14041N-AW-1	COMET 2003-A4		06/24/2005	MERRILL LYNCH		1,982,109	2,000,000.00	2,839

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
152314-MU-1	CXHE 2005-B AF4		03/01/2005	GREENWICH CAPITAL MARKETS		850,000	850,000.00	2,657
152314-NN-6	CXHE 2005-C AF4		06/09/2005	BANK OF AMERICA		499,994	500,000.00	989
291011-AH-7	EMERSON ELECTRIC CO		06/17/2005	BANK AMERICA SECURITIES		1,053,490	1,000,000.00	15,763
291011-AR-5	EMERSON ELECTRIC CO		06/23/2005	HSBC SECURITIES		2,043,620	2,000,000.00	18,757
31395L-GG-0	FHR 2912 MP		03/15/2005	LEHMAN BROTHER SECURITIES		2,991,094	3,000,000.00	6,375
31395U-E3-1	FHR 2980 LG		07/14/2005	CSFB		3,208,098	3,208,599.65	7,219
31395V-G4-5	FHR 2989 TE		06/14/2005	GREENWICH CAPITAL MARKETS		1,508,320	1,500,000.00	6,042
319963-AG-9	FIRST DATA CORPORATION		09/08/2005	WACHOVIA		1,953,400	2,000,000.00	7,875
31394E-F2-9	FNR 2005-67 HG		07/20/2005	GREENWICH CAPITAL MARKETS		1,520,859	1,500,000.00	6,417
364725-AD-3	GANNETT CO INC		08/30/2005	HSBC SECURITIES		992,580	1,000,000.00	8,708
36159M-AJ-3	GEEST SER 2005-2A-A4		12/15/2005	CITIGROUP GLOBAL		999,919	1,000,000.00	
369550-AL-2	GENERAL DYNAMICS CORP		06/17/2005	RAYMOND JAMES		2,015,080	2,000,000.00	31,750
361849-M6-6	GMACC 2005-C1 A2		06/06/2005	DEUTSCHE BANK		502,494	500,000.00	931
38141G-AA-2	GOLDMAN SACHS GROUP INC		01/13/2005	CSFB		1,652,550	1,500,000.00	17,733
41283A-BV-0	HDMOT2005-2 A2		09/27/2005	CITIGROUP GLOBAL		1,485,820	1,500,000.00	2,544
42805R-AR-0	HERTZ 2005-2A A4		12/20/2005	LEHMAN BROTHER SECURITIES		999,738	1,000,000.00	
428236-AH-6	HEWLETT-PACKARD CO		06/22/2005	BANK OF AMERICA		987,660	1,000,000.00	10,271
437076-AM-4	HOME DEPOT INC		11/03/2005	WACHOVIA		1,973,540	2,000,000.00	22,354
459745-FS-9	INTL LEASE FINANCE CORP		10/11/2005	CSFB		1,997,200	2,000,000.00	
52108H-RA-4	LBUBS 2003-C3 A2		04/07/2005	BEAR STEARNS		2,312,344	2,400,000.00	206
524908-JA-9	LEHMAN BROTHERS		01/27/2005	LEHMAN BROTHER SECURITIES		2,948,820	3,000,000.00	50,750
52517P-A3-5	LEHMAN BROTHERS HOLDINGS		11/01/2005	LEHMAN BROTHER SECURITIES		1,950,460	2,000,000.00	27,750
5525V0-AW-6	M&I MARSH & ILSLEY BK		08/02/2005	LEHMAN BROTHER SECURITIES		999,750	1,000,000.00	
55262T-EU-3	MBNAM 1999-J A		03/17/2005	GREENWICH CAPITAL MARKETS		2,209,219	2,000,000.00	2,722
55264T-CH-2	MBNAS 2003-A11 A11		06/24/2005	JP MORGAN SECURITIES		2,477,734	2,500,000.00	3,549
585510-CE-8	MELLON FUNDING CORP		11/03/2005	MORGAN STANLEY		2,075,180	2,000,000.00	24,939
585515-AB-5	MELLON FUNDING CORP		11/03/2005	MORGAN STANLEY		2,117,140	2,000,000.00	61,867
61745M-ZA-4	MSC 2004-IQ7 A4		11/10/2005	GREENWICH CAPITAL MARKETS		3,021,563	3,000,000.00	6,956
61745M-L3-5	MSC 2004-T15 A3		11/16/2005	MORGAN STANLEY		2,974,453	3,000,000.00	8,383
61745M-6B-4	MSC 2005-HQ6 A1		07/29/2005	MORGAN STANLEY		1,002,496	1,000,000.00	1,291
61745M-5G-4	MSC 2005-T19 A4A		07/20/2005	MORGAN STANLEY		2,010,890	2,000,000.00	7,335
57164R-AW-2	MVCOT 2005-2 A		10/26/2005	CITIGROUP GLOBAL		999,983	1,000,000.00	1,167
63534P-AD-9	NATIONAL CITY BANK		08/30/2005	UBS WARBURG		991,550	1,000,000.00	15,545
637432-DC-6	NATIONAL RURAL UTILITIES		07/19/2005	GOLDMAN SACHS		2,002,560	2,000,000.00	37,208
693401-AB-7	PERF SER 2005-1-A2		02/03/2005	MORGAN STANLEY		399,916	400,000.00	
913017-AW-9	UNITED TECHNOLOGIES CORP		12/21/2005	BANQUE PARIBAS		1,047,980	1,000,000.00	4,694
91324P-AF-9	UNITEDHEALTH GROUP INC		08/30/2005	BARCLAYS AMERICAN		975,000	1,000,000.00	2,933
929771-AL-7	WACHOVIA CORP		06/23/2005	WACHOVIA		1,047,860	1,000,000.00	2,031
931142-BT-9	WALMART STORES		08/26/2005	LEHMAN BROTHER SECURITIES		497,320	500,000.00	7,583
949746-EX-5	WELLS FARGO COMPANY		08/26/2005	WACHOVIA		978,580	1,000,000.00	14,292
982526-AA-3	WM WRIGLEY JR CO		11/03/2005	HSBC SECURITIES		1,949,840	2,000,000.00	27,233
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	84,794,709	84,533,599.65	521,907
6099997	Subtotal - Bonds - Part 3				X X X	165,441,553	165,430,869.61	716,293
6099998	Summary Item from Part 5 for Bonds				X X X	8,555,315	8,711,000.00	79,633

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
6099999	Total - Bonds				X X X	173,996,868	174,141,869.61	795,926
72723#-12-7	PLANS' HOLDING CORPORATION		11/23/2005	THE COMPANY	241.000	241,000		
6299999	Subtotal - Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				X X X	241,000	X X X	
6599997	Subtotal - Preferred Stocks - Part 3				X X X	241,000	X X X	
6599999	Total - Preferred Stocks				X X X	241,000	X X X	
026874-10-7	AMERICAN INTERNATIONAL GROUP INC		07/06/2005	PCS/DUNBAR	2,750.000	164,005		
060505-10-4	BANK OF AMERICA CORP		11/23/2005	VARIOUS	2,698.000	124,801		
172967-10-1	CITIGROUP INC		07/28/2005	VARIOUS	5,510.000	249,850		
404119-10-9	HCA INC		07/28/2005	MERRILL LYNCH	650.000	32,546		
659424-10-5	NORTH FORK BANCORPORATION INC		12/05/2005	VARIOUS	7,970.000	207,860		
72723#-10-1	PLANS' HOLDING CORPORATION		11/23/2005	THE COMPANY	241.000	2,410		
939322-10-3	WASHINGTON MUTUAL INC		11/30/2005	CREDIT SUISSE FRST BOSTON	2,600.000	110,609		
949746-10-1	WELLS FARGO COMPANY		07/27/2005	ISI GROUP	1,305.000	80,877		
6799999	Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				X X X	972,958	X X X	
084670-20-7	BERKSHIRE HATHAWAY B		04/12/2005	SALOMON SMITH BARNEY	37.000	108,225		
141665-10-9	CAREER EDUCATION CORP		03/03/2005	VARIOUS	6,790.000	260,069		
151313-10-3	CENDANT CORP		04/08/2005	VARIOUS	3,550.000	77,599		
159864-10-7	CHARLES RIV LABORATORIES INTL INC		11/08/2005	VARIOUS	6,335.000	273,960		
M22465-10-4	CHECKPOINT SOFTWARE		12/22/2005	VARIOUS	13,460.000	283,486		
166764-10-0	CHEVRONTEXACO CORP		04/04/2005	VARIOUS	2,550.000	143,362		
17275R-10-2	CISCO SYSTEMS INC		10/31/2005	PERSHING LLC	4,395.000	76,504		
191216-10-0	COCA COLA CO		09/26/2005	WEEDEN & CO	6,250.000	266,613		
20030N-20-0	COMCAST CORP		08/29/2005	VARIOUS	3,860.000	115,860		
20825C-10-4	CONOCOPHILLIPS		10/24/2005	SANFORD BERSTEIN	2,620.000	152,797		
25179M-10-3	DEVON ENERGY		05/11/2005	SALOMON SMITH BARNEY	2,250.000	100,266		
260003-10-8	DOVER CORP COMM		04/20/2005	SANFORD BERSTEIN	4,180.000	149,583		
518439-10-4	ESTEE LAUDER COS INC		07/25/2005	VARIOUS	7,950.000	308,967		
319963-10-4	FIRST DATA CORPORATION		06/17/2005	VARIOUS	7,680.000	310,948		
364730-10-1	GANNETT CO INC		01/19/2005	PAINE WEBBER	750.000	61,095		
369604-10-3	GENERAL ELEC CO		08/29/2005	VANDHAM SECURITIES	1,000.000	33,653		
412822-10-8	HARLEY DAVIDSON INC		06/21/2005	VARIOUS	5,455.000	269,866		
478160-10-4	JOHNSON JOHNSON		07/26/2005	ISI GROUP	1,260.000	79,367		
590188-10-8	MERRILL LYNCH & CO INC		08/29/2005	VANDHAM SECURITIES	250.000	14,374		
594918-10-4	MICROSOFT CORP		06/22/2005	CAPITAL INSTITUTIONAL SER	4,235.000	106,403		
617446-44-8	MORGAN STANLEY DEAN WITTER & CO		11/28/2005	VARIOUS	5,505.000	295,966		
717081-10-3	PFIZER INC COM		10/12/2005	VARIOUS	8,350.000	216,865		
852061-10-0	SPRINT NEXTEL CORP		09/08/2005	SPEARLEEDS & KELLOGG	0.273	5		
863667-10-1	STRYKER CORP		12/01/2005	BNY BROKERAGE INC	5,135.000	223,455		
871503-10-8	SYMANTEC CORP		09/19/2005	CAPITAL INSTITUTIONAL SER	12,485.000	271,334		
871829-10-7	SYSICO CORP		12/06/2005	BNY BROKERAGE INC	5,095.000	165,777		
887317-10-5	TIME WARNER INC NEW		06/16/2005	VARIOUS	10,750.000	185,760		

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

[illegible]

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31359M-PT-4	FANNIE MAE		01/03/2005	BANK AMERICA SECURITIE		5,000,100	5,000,000.00	5,050,781	5,014,100		(98)		(98)		5,014,002		(13,902)	(13,902)	31,545	10/15/2005
31331Q-HG-5	FED FARM CR		02/08/2005	DREYFUS		99,700	100,000.00	101,471	100,867		(30)		(30)		100,837		(1,137)	(1,137)	956	11/05/2007
31331L-E3-8	FED FARM CR BK		02/08/2005	DREYFUS		101,698	100,000.00	106,043	102,228		(184)		(184)		102,043		(345)	(345)	1,865	03/21/2006
3133MU-MU-6	FED HOME LN BANK		07/06/2005	CSFB		994,900	1,000,000.00	1,013,100	1,005,728		(3,067)		(3,067)		1,002,661		(7,761)	(7,761)	13,958	12/15/2005
3133MW-2M-2	FED HOME LN BANK		08/08/2005	VARIOUS		1,980,305	2,000,000.00	2,004,510	2,002,309		(833)		(833)		2,001,476		(21,171)	(21,171)	32,063	02/15/2006
3133X0-E9-6	FED HOME LN BANK		06/22/2005	CSFB		1,496,586	1,500,000.00	1,504,035	1,501,353		(1,031)		(1,031)		1,500,322		(3,736)	(3,736)	22,458	08/15/2005
3133X2-UX-1	FED HOME LN BANK		08/08/2005	CSFB		1,988,630	2,000,000.00	2,005,880	2,002,814		(1,588)		(1,588)		2,001,226		(12,596)	(12,596)	26,625	12/15/2005
3133M5-Z3-7	FED HOME LN BK		02/08/2005	DREYFUS		103,900	100,000.00	106,321	104,208		(107)		(107)		104,101		(201)	(201)	1,709	10/07/2008
3133M8-TN-4	FED HOME LN BK		02/09/2005	DREYFUS		108,150	100,000.00	110,137	107,058		(154)		(154)		106,904		1,246	1,246	1,309	05/21/2009
3133MJ-GU-8	FED HOME LN BK		02/22/2005	DREYFUS		101,473	100,000.00	103,955	101,873		(139)		(139)		101,734		(261)	(261)	1,315	11/07/2006
3133ML-J9-7	FED HOME LN BK		04/14/2005	CITIZENS BANK		101,908	100,000.00	105,967	103,055		(395)		(395)		102,659		(751)	(751)	3,335	02/20/2007
SERP08-00-9	FED HOME LN BKS		01/03/2005	DREYFUS		104,100	100,000.00	104,665	103,087		(4)		(4)		103,083		1,017	1,017	1,106	10/14/2008
31331Q-KC-0	FEDERAL FARM CREDIT BANK		06/24/2005	VARIOUS		6,973,745	7,000,000.00	7,016,030	7,004,997		(1,772)		(1,772)		7,003,225		(29,480)	(29,480)	77,882	11/15/2005
3133X0-6K-0	FHLB		07/29/2005	DAIN RAUSCHER		1,965,080	2,000,000.00	1,983,720	1,991,057		3,142		3,142		1,994,199		(29,119)	(29,119)	45,389	08/15/2006
3133X1-4N-4	FHLB		08/08/2005	BANK AMERICA SECURITIE		2,465,525	2,500,000.00	2,497,975	2,498,834		406		406		2,499,239		(33,714)	(33,714)	64,688	09/15/2006
3133MV-HK-2	FHLB (FED HOME LN BANK)		08/08/2005	CSFB		7,435,050	7,500,000.00	7,576,075	7,541,483		(20,612)		(20,612)		7,520,871		(85,821)	(85,821)	169,792	03/15/2006
3134A3-4Q-6	FHLMC NOTE		03/01/2005	LEHMAN BROTHER SECURI		1,014,650	1,000,000.00	1,049,102	1,006,480		(1,971)		(1,971)		1,004,509		10,141	10,141	44,139	07/15/2005
3134A4-GK-4	FHLMC GLOBAL NOTE		08/08/2005	VARIOUS		7,607,594	7,500,000.00	7,933,555	7,677,892		(58,514)		(58,514)		7,619,378		(11,784)	(11,784)	396,244	07/15/2006
3134A4-RA-4	FHLMC NT		01/03/2005	BANK AMERICA SECURITIE		3,000,540	3,000,000.00	3,033,164	3,008,474		(66)		(66)		3,008,408		(7,868)	(7,868)	26,115	09/15/2005
31359M-RL-9	FNMA		12/13/2005	VARIOUS		2,470,325	2,500,000.00	2,498,675	2,499,333		282		282		2,499,615		(29,290)	(29,290)	40,250	05/15/2006
31359M-QZ-9	FNMA (FED NAT MTG)		11/08/2005	VARIOUS		3,946,220	4,000,000.00	3,976,840	3,987,685		5,129		5,129		3,992,813		(46,593)	(46,593)	64,104	04/15/2006
31359M-TN-3	FNMA (FED NAT MTG)		07/29/2005	DAIN RAUSCHER		2,944,080	3,000,000.00	2,990,960	2,994,353		1,711		1,711		2,996,064		(51,984)	(51,984)	55,563	11/15/2006
31359M-MQ-3	FNMA BD		07/29/2005	DEUTSCHE BANK		2,191,660	2,000,000.00	2,134,063	2,105,890		(7,116)		(7,116)		2,098,774		92,886	92,886	106,847	03/15/2012
31359M-EK-5	FNMA GLOBAL NOTE		03/23/2005	MERRILL LYNCH		2,818,750	2,750,000.00	2,855,371	2,820,474		(3,659)		(3,659)		2,816,815		1,935	1,935	99,859	01/15/2009
31359M-FV-0	FNMA NOTE		03/01/2005	LEHMAN BROTHER SECURI		5,073,250	5,000,000.00	5,513,085	5,095,810		(29,343)		(29,343)		5,066,467		6,783	6,783	220,694	07/15/2005
3134A4-SX-3	FREDDIE MAC		11/08/2005	MERRILL LYNCH		3,712,419	3,745,000.00	3,769,343	3,760,532		(10,230)		(10,230)		3,750,302		(37,884)	(37,884)	94,873	04/15/2006
3134A4-TX-2	FREDDIE MAC		06/22/2005	CSFB		1,994,738	2,000,000.00	1,983,780	1,994,292		4,348		4,348		1,998,639		(3,901)	(3,901)	25,667	08/15/2005
3134A4-UQ-5	FREDDIE MAC		03/15/2005	MORGAN STANLEY		2,913,570	3,000,000.00	2,974,140	2,977,230		1,002		1,002		2,978,232		(64,662)	(64,662)	42,469	04/15/2009
36200Q-YY-4	GNMA I 15 YR #569627		12/15/2005	PRINCIPAL RECEIPT		31,404	31,404.00	32,513	32,461		(27)		(27)		32,433		(1,029)	(1,029)	1,024	02/15/2017
36201F-RA-7	GNMA I 15 YR #581981		12/15/2005	PRINCIPAL RECEIPT		27,921	27,921.21	28,379	28,358		(17)		(17)		28,341		(420)	(420)	1,253	05/15/2017
36201B-HY-5	GNMA I 15 YR P/T POOL #578147		12/15/2005	PRINCIPAL RECEIPT		122,963	122,963.39	125,231	125,062		(63)		(63)		124,999		(2,036)	(2,036)	4,003	06/15/2017
36201J-GM-5	GNMA I 15 YR P/T POOL #584404		12/15/2005	PRINCIPAL RECEIPT		164,500	164,500.38	164,757	164,681		(23)		(23)		164,658		(157)	(157)	5,053	05/15/2017
36200R-KH-4	GNMA I 15YR #570096		12/15/2005	PRINCIPAL RECEIPT		107,888	107,887.78	109,371	109,199		(33)		(33)		109,166		(1,278)	(1,278)	2,143	12/15/2016
36200R-LW-0	GNMA I 30-YR #570141		12/15/2005	PRINCIPAL RECEIPT		49,622	49,621.85	49,622	49,622						49,622				1,665	12/15/2031
36213A-CJ-1	GNMA I 30YR #548273		12/15/2005	PRINCIPAL RECEIPT		280,245	280,245.11	284,230	284,170		(120)		(120)		284,050		(3,805)	(3,805)	9,844	03/15/2032
36211E-KW-7	GNMA I P/T POOL #510709		12/15/2005	PRINCIPAL RECEIPT		16,219	16,219.09	16,293	16,274		(2)		(2)		16,272		(52)	(52)	253	11/15/2014
36211M-QZ-6	GNMA I P/T POOL #517172		12/15/2005	PRINCIPAL RECEIPT		9,389	9,388.56	9,431	9,421		(2)		(2)		9,419		(31)	(31)	360	11/15/2014
36205R-XM-4	GNMA P/T POOL #398584		12/15/2005	PRINCIPAL RECEIPT		13,592	13,592.36	13,261	13,268		5		5		13,273		319	319	452	06/15/2029
36207J-2F-9	GNMA P/T POOL #433774		12/15/2005	PRINCIPAL RECEIPT		185,208	185,207.53	189,027	188,987		(102)		(102)		188,885		(3,678)	(3,678)	5,819	05/15/2028
36210B-WF-8	GNMA P/T POOL #487646		12/15/2005	PRINCIPAL RECEIPT		16,889	16,889.44	16,591	16,597		293		293		16,889				614	09/15/2029
36211E-KG-2	GNMA P/T POOL #510695		12/15/2005	PRINCIPAL RECEIPT		117,021	117,020.79	118,118	117,838		(61)		(61)		117,777		(757)	(757)	6,858	11/15/2014
36211M-Z7-8	GNMA P/T POOL #517466		12/15/2005	PRINCIPAL RECEIPT		39,603	39,603.33	39,975	39,933		(19)		(19)		39,915		(311)	(311)	450	12/15/2014

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
36211R-MX-4	GNMA P/T POOL #520674		12/15/2005	PRINCIPAL RECEIPT		8,986	8,986.38	9,030	9,029		(1)		(1)		9,028		(42)	(42)	246	04/15/2030
36211X-R7-3	GNMA P/T POOL #526210		12/15/2005	PRINCIPAL RECEIPT		29,637	29,637.20	29,915	29,880		(11)		(11)		29,869		(231)	(231)	1,284	02/15/2015
36212B-KX-0	GNMA P/T POOL #528710		12/15/2005	PRINCIPAL RECEIPT		48,333	48,333.08	47,132	47,158		17		17		47,175		1,158	1,158	3,216	04/15/2030
36225A-CA-6	GNMA P/T POOL #780065		12/15/2005	PRINCIPAL RECEIPT		125,071	125,071.35	130,153	125,334		(183)		(183)		125,151		(80)	(80)	5,621	02/15/2010
36225A-D2-3	GNMA P/T POOL #780121		12/15/2005	PRINCIPAL RECEIPT		52,763	52,762.84	56,737	55,721		(65)		(65)		55,656		(2,893)	(2,893)	2,937	04/15/2025
912827-6X-5	US TREASURY N/B		05/23/2005	JP MORGAN SECURITIES		2,781,797	2,750,000.00	2,907,393	2,820,348		(19,939)		(19,939)		2,800,409		(18,612)	(18,612)	66,704	05/15/2006
912827-6N-7	US TREASURY NOTE		07/14/2005	VARIOUS		1,511,904	1,500,000.00	1,634,883	1,536,784		(22,085)		(22,085)		1,514,700		(2,795)	(2,795)	56,758	11/15/2005
912828-AX-8	US TREASURY NOTE		02/25/2005	UBS WARBURG		1,497,363	1,500,000.00	1,501,348	1,500,298		(137)		(137)		1,500,161		(2,797)	(2,797)	8,080	04/30/2005
912828-AY-6	US TREASURY NOTE		06/29/2005	US BANK		3,950,000	4,000,000.00	3,997,266	3,998,303		603		603		3,998,906		(48,906)	(48,906)	50,000	05/15/2006
912828-BB-5	US TREASURY NOTE		02/25/2005	MERRILL LYNCH		1,992,734	2,000,000.00	2,001,719	2,000,359		(131)		(131)		2,000,228		(7,493)	(7,493)	6,181	05/31/2005
912828-BC-3	US TREASURY NOTE		02/25/2005	LEHMAN BROTHER SECURI		1,988,984	2,000,000.00	1,985,547	1,996,261		1,136		1,136		1,997,398		(8,413)	(8,413)	3,667	06/30/2005
912828-BE-9	US TREASURY NOTE		08/01/2005	VARIOUS		2,989,453	3,000,000.00	2,975,313	2,992,449		4,192		4,192		2,996,642		(7,188)	(7,188)	33,646	07/31/2005
912828-BF-6	US TREASURY NOTE		07/12/2005	DEUTSCHE BANK		492,695	500,000.00	497,324	498,514		477		477		498,991		(6,296)	(6,296)	10,792	08/15/2006
912828-BG-4	US TREASURY NOTE		11/18/2005	BARCLAYS CAPITAL		1,941,406	2,000,000.00	1,975,703	1,981,888		4,192		4,192		1,986,079		(44,673)	(44,673)	82,663	08/15/2008
912828-BJ-8	US TREASURY NOTE		08/31/2005	VARIOUS		2,087,953	2,091,000.00	2,102,479	2,095,265		(3,245)		(3,245)		2,092,020		(4,066)	(4,066)	36,277	08/31/2005
912828-BP-4	US TREASURY NOTE		07/28/2005	LEHMAN BROTHER SECURI		3,444,492	3,500,000.00	3,523,398	3,515,146		(4,553)		(4,553)		3,510,593		(66,101)	(66,101)	64,662	11/15/2006
912828-BU-3	US TREASURY NOTE		07/14/2005	MERRILL LYNCH		1,985,781	2,000,000.00	1,984,453	1,989,583		5,558		5,558		1,995,142		(9,360)	(9,360)	20,686	12/31/2005
912828-CB-4	US TREASURY NOTE		11/08/2005	JP MORGAN SECURITIES		2,977,852	3,000,000.00	3,008,125	3,004,877		(3,567)		(3,567)		3,001,310		(23,458)	(23,458)	58,177	02/28/2006
912803-AG-8	US TREASURY STRIP PO		03/15/2005	JP MORGAN SECURITIES		6,816,786	6,900,000.00	5,800,953	6,713,477		59,275		59,275		6,772,751		44,035	44,035		08/15/2005
0399999	Subtotal - Bonds - U.S. Governments				X X X	108,615,100	108,883,255.6	109,468,413	109,320,041		(103,531)		(103,531)		109,216,506		(601,399)	(601,399)	2,264,207	X X X
312967-4A-7	FEDERAL HOME LOAN GOLD		12/15/2005	PRINCIPAL RECEIPT		82,443	82,442.65	82,662	82,660		(10)		(10)		82,650		(207)	(207)	1,970	06/01/2019
312967-J7-8	FEDERAL HOME LOAN GOLD		12/15/2005	PRINCIPAL RECEIPT		141,994	141,994.34	142,261	142,262		(17)		(17)		142,245		(251)	(251)	3,956	05/01/2019
312966-W5-9	FHLMC GOLD #B14268		12/15/2005	PRINCIPAL RECEIPT		270,252	270,251.84	269,914	269,915		(5)		(5)		269,909		342	342	6,521	10/01/2019
3128GW-2X-5	FHLMC GOLD 15 YR #E92590		12/15/2005	PRINCIPAL RECEIPT		70,031	70,030.99	71,396	71,303		(38)		(38)		71,265		(1,234)	(1,234)	1,731	11/01/2017
31294J-HT-8	FHLMC GOLD 15 YR POOL #E00242		12/15/2005	PRINCIPAL RECEIPT		63,039	63,038.88	61,778	62,182		84		84		62,266		773	773	2,180	10/01/2008
31294J-5N-4	FHLMC GOLD 15-YR #E00853		12/15/2005	PRINCIPAL RECEIPT		6,212	6,212.47	6,221	6,219		(1)		(1)		6,218		(5)	(5)	273	04/01/2015
3128GH-DM-0	FHLMC GOLD 15-YR #E81008		12/15/2005	PRINCIPAL RECEIPT		114,873	114,872.63	117,421	117,143		(66)		(66)		117,077		(2,204)	(2,204)	3,344	07/01/2015
3128GH-JZ-5	FHLMC GOLD 15YR #E81180		12/15/2005	PRINCIPAL RECEIPT		13,685	13,684.57	13,988	13,969		(15)		(15)		13,954		(269)	(269)	406	08/01/2015
3128GW-2U-1	FHLMC GOLD 15YR #E92587		12/15/2005	PRINCIPAL RECEIPT		12,956	12,955.86	13,208	13,192		(7)		(7)		13,185		(230)	(230)	322	11/01/2017
31292H-BB-9	FHLMC GOLD P/T POOL #C00934		12/15/2005	PRINCIPAL RECEIPT		14,063	14,063.32	14,068	14,061		(1)		(1)		14,060		4	4	520	03/01/2030
31294J-NS-3	FHLMC GOLD P/T POOL#E00401		12/15/2005	PRINCIPAL RECEIPT		29,399	29,399.19	30,474	29,523		(15)		(15)		29,508		(108)	(108)	1,161	09/01/2010
31385Y-N3-5	FNMA 15 YR #556710		12/27/2005	PRINCIPAL RECEIPT		59,026	59,025.74	60,797	60,650		(82)		(82)		60,568		(1,542)	(1,542)	2,500	11/01/2015
31388V-MM-7	FNMA 15-YR #616064		12/27/2005	PRINCIPAL RECEIPT		39,654	39,653.87	39,815	39,797		(11)		(11)		39,786		(132)	(132)	1,018	11/01/2016
31371H-DT-2	FNMA 15YR P/T POOL #252214		12/27/2005	PRINCIPAL RECEIPT		32,499	32,499.42	33,012	32,598		(12)		(12)		32,586		(86)	(86)	1,089	01/01/2014
31385P-5Q-3	FNMA 15YR P/T POOL #549055		12/27/2005	PRINCIPAL RECEIPT		57,203	57,203.11	57,766	57,707		(39)		(39)		57,668		(465)	(465)	1,576	07/15/2015
31368H-H8-9	FNMA DWARF P/T POOL #190255		12/27/2005	PRINCIPAL RECEIPT		44,516	44,516.45	43,445	44,116		25		25		44,142		375	375	1,477	02/01/2009
31380S-3Z-4	FNMA DWARF P/T POOL #449116		12/27/2005	PRINCIPAL RECEIPT		27,380	27,380.15	27,902	27,310		(4)		(4)		27,306		74	74	1,005	11/01/2013
31365D-H4-0	FNMA P/T POOL #124551		12/27/2005	PRINCIPAL RECEIPT		43,310	43,310.27	44,461	43,396		(64)		(64)		43,332		(21)	(21)	1,683	11/01/2007
31371H-FA-1	FNMA P/T POOL #252261		12/27/2005	PRINCIPAL RECEIPT		31,901	31,900.66	32,359	32,071		(15)		(15)		32,056		(156)	(156)	981	01/01/2014
31371H-X4-5	FNMA P/T POOL #252799		12/27/2005	PRINCIPAL RECEIPT		82,562	82,562.40	81,685	81,737		18		18		81,755		808	808	2,959	10/01/2014
31371J-S7-0	FNMA P/T POOL #253542		12/27/2005	PRINCIPAL RECEIPT		35,771	35,771.46	36,104	36,068		(20)		(20)		36,048		(277)	(277)	1,438	11/01/2015

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31379R-EM-6	FNMA P/T POOL #426840		12/27/2005	PRINCIPAL RECEIPT		72,165	72,165.36	78,922	74,728		(91)		(91)		74,637		(2,472)	(2,472)	5,515	01/01/2025
31379X-H3-2	FNMA P/T POOL #432350		12/27/2005	PRINCIPAL RECEIPT		106,761	106,760.89	108,145	107,661		(74)		(74)		107,587		(826)	(826)	3,194	06/01/2013
31380P-W9-6	FNMA P/T POOL #446272		12/27/2005	PRINCIPAL RECEIPT		8,653	8,652.63	8,934	8,675		(13)		(13)		8,662		(9)	(9)	330	06/01/2012
31383H-PW-8	FNMA P/T POOL #503637		12/27/2005	PRINCIPAL RECEIPT		17,279	17,278.75	17,294	17,261		(3)		(3)		17,258		21	21	429	06/01/2014
31407X-XZ-9	FNMA POOL #844096		12/27/2005	PRINCIPAL RECEIPT		137,363	137,363.24	138,222	138,222		(5)		(5)		138,217		(853)	(853)	687	11/01/2035
3199999	Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	1,614,990	1,614,991.14	1,632,254	1,624,426		(481)		(481)		1,623,945		(8,950)	(8,950)	48,265	X X X
209111-DN-0	CON EDISON		08/30/2005	CSFB		1,007,470	1,000,000.00	1,097,950	1,042,876		(29,674)		(29,674)		1,013,202		(5,732)	(5,732)	47,295	12/15/2005
34108A-DZ-7	FLORIDA POWER & LIGHT		01/03/2005	BEAR STEARNS		1,033,510	1,000,000.00	1,019,270	1,004,041		(24)		(24)		1,004,018		29,492	29,492	6,684	12/01/2005
78387G-AF-0	SBC COMMUNICATIONS INC NT		07/25/2005	BARCLAYS AMERICAN		505,780	500,000.00	508,815	503,177		(1,319)		(1,319)		501,858		3,922	3,922	21,243	05/02/2006
3899999	Subtotal - Bonds - Public Utilities (Unaffiliated)				X X X	2,546,760	2,500,000.00	2,626,035	2,550,094		(31,017)		(31,017)		2,519,078		27,682	27,682	75,222	X X X
02635P-RG-0	AMER GENL FIN		07/25/2005	CSFB		2,031,780	2,000,000.00	2,157,380	2,092,706		(33,675)		(33,675)		2,059,031		(27,251)	(27,251)	92,368	07/15/2006
03061N-ET-2	AMERICREDIT AUTO REC 2002-A A4		12/06/2005	PRINCIPAL RECEIPT		480,017	480,017.16	480,767	480,260		(27)		(27)		480,233		(216)	(216)	12,291	01/12/2009
060505-AL-8	BANK OF AMERICA CORP SR NT		07/19/2005	HSBC SECURITIES		1,016,920	1,000,000.00	1,018,750	1,009,003		(2,292)		(2,292)		1,006,711		10,209	10,209	51,188	02/01/2007
066050-CR-4	BANKAMERICA CORP SUB NT		07/19/2005	MORGAN STANLEY		524,670	500,000.00	562,030	536,683		(6,927)		(6,927)		529,755		(5,085)	(5,085)	25,488	10/15/2007
055959-AZ-3	BMWOT 2003-A A4		12/27/2005	VARIOUS		1,033,883	1,044,483.37	1,044,279	1,044,616		(3)		(3)		1,044,613		(10,730)	(10,730)	1,883	02/25/2008
06423R-AH-9	BOIT 2002-A4 A4		10/17/2005	PRINCIPAL RECEIPT		1,000,000	1,000,000.00	1,020,469	1,007,993		(7,993)		(7,993)		1,000,000				24,500	06/15/2008
07383F-YE-2	BSCMS 2004-PWR3 A1		12/12/2005	PRINCIPAL RECEIPT		251,405	251,404.62	252,032	251,867		(80)		(80)		251,786		(382)	(382)	4,437	02/11/2041
139732-CH-2	CAPITAL AUTO REC 2002-1 A4		05/15/2005	PRINCIPAL RECEIPT		135,276	135,275.92	135,271	135,274						135,274		2	2	1,990	07/16/2007
14912L-W6-4	CATERPILLAR FINL SERV		01/03/2005	MERRILL LYNCH		995,000	1,000,000.00	1,000,000	1,000,000						1,000,000		(5,000)	(5,000)	11,483	01/30/2006
14911R-AD-1	CATERPILLAR FINL SVCS SR NT		05/23/2005	FIRST TENNESSEE		509,765	500,000.00	514,500	505,214		(1,507)		(1,507)		503,707		6,058	6,058	16,776	05/01/2006
17305E-BH-7	CCCIT 2003-A2 A2		03/17/2005	GREENWICH CAPITAL MAR		1,985,547	2,000,000.00	1,998,480	1,998,532		(179)		(179)		1,998,353		(12,806)	(12,806)	37,050	01/15/2008
161546-EP-7	CFAB 2003-2 1A4		12/25/2005	PRINCIPAL RECEIPT		45,376	45,376.49	45,376	45,338		(26)		(26)		45,312		64	64	1,809	09/25/2009
161546-GH-3	CFAB 2003-5 1A3		12/27/2005	PRINCIPAL RECEIPT		159,248	159,248.12	159,244	159,111		(98)		(98)		159,013		236	236	4,713	07/25/2025
161542-CL-7	CFLAT 2003-C1 1A2		06/27/2005	PRINCIPAL RECEIPT		524,989	524,989.04	524,989	524,616		(82)		(82)		524,534		455	455	2,866	01/25/2026
161505-BY-7	CHASE COMMERCIAL MTG 1998-1 A2		12/19/2005	PRINCIPAL RECEIPT		151,506	151,506.17	158,371	155,533		(4,027)		(4,027)		151,506				6,043	05/18/2030
166778-AV-2	CHEVY CHASE AUTO TR 2000-2 A4		01/18/2005	PRINCIPAL RECEIPT		11,056	11,056.41	11,075	11,056						11,056				64	11/15/2005
125577-AM-8	CIT GROUP INC		01/25/2005	BANQUE PARIBAS		2,064,500	2,000,000.00	2,117,360	2,044,059		(2,629)		(2,629)		2,041,430		23,070	23,070	61,750	02/07/2006
125581-AG-3	CIT GROUP INC		01/25/2005	BANQUE PARIBAS		1,978,320	2,000,000.00	1,996,720	1,998,067		72		72		1,998,139		(19,819)	(19,819)	19,007	09/29/2006
172967-BH-3	CITIGROUP INC NT		08/26/2005	BANQUE PARIBAS		1,011,300	1,000,000.00	1,047,330	1,019,996		(7,970)		(7,970)		1,012,026		(726)	(726)	58,361	08/09/2006
191219-BK-9	COCA-COLA		12/30/2005	FULL CALL		1,009,600	1,000,000.00	1,064,920	1,044,516		(18,289)		(18,289)		1,026,227		(16,627)	(16,627)	59,063	05/15/2007
191216-AJ-9	COCA-COLA CO		03/15/2005	HSBC SECURITIES		751,410	750,000.00	784,350	756,334		(3,112)		(3,112)		753,222		(1,812)	(1,812)	8,917	06/01/2005
20033T-AF-2	COMED TRANS FND TR SEQ 1998-1 A6		12/27/2005	PRINCIPAL RECEIPT		330,278	330,277.78	345,747	338,090		(1,802)		(1,802)		336,288		(6,010)	(6,010)	14,027	06/25/2009
204493-AH-3	COMPAQ COMPUTER		06/22/2005	BANK OF AMERICA		1,003,810	1,000,000.00	1,095,420	1,031,165		(25,325)		(25,325)		1,005,840		(2,030)	(2,030)	69,275	08/01/2005
152314-HL-7	CXHE 2003-C AF3		12/27/2005	PRINCIPAL RECEIPT		1,100,610	1,100,609.98	1,100,314	1,099,331		(731)		(731)		1,098,600		2,010	2,010	34,360	03/27/2028
291011-AL-8	EMERSON ELEC CO NT		06/01/2005	MATURITY		1,000,000	1,000,000.00	1,109,930	1,016,628		(16,628)		(16,628)		1,000,000				39,375	06/01/2005
31335H-3N-1	FGTW PL C90805		12/15/2005	PRINCIPAL RECEIPT		172,058	172,057.77	176,978	178,071		(383)		(383)		177,688		(5,630)	(5,630)	5,265	03/01/2024
31395U-E3-1	FHR 2980 LG		12/15/2005	PRINCIPAL RECEIPT		137,937	137,937.14	137,916	137,916		(13)		(13)		137,902		35	35	1,625	04/15/2025
31395V-G4-5	FHR 2989 TE		12/15/2005	PRINCIPAL RECEIPT		172,438	172,437.98	173,394	173,394		(87)		(87)		173,307		(869)	(869)	2,530	03/01/2012
337367-AB-2	FIRST UNION - LB-BA 98-C2 A2		12/19/2005	PRINCIPAL RECEIPT		212,251	212,250.73	218,751	215,280		(750)		(750)		214,530		(2,279)	(2,279)	10,737	11/18/2008

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
34527R-JB-0	FORDO 2002-D A4A		11/15/2005	PRINCIPAL RECEIPT		800,000	800,000.00	818,094	805,784		(4,026)		(4,026)		801,758		(1,758)	(1,758)	16,931	11/15/2006
34527R-JL-8	FORDO 2003-A A4A		12/15/2005	PRINCIPAL RECEIPT		324,126	324,126.33	327,038	326,033		(1,284)		(1,284)		324,749		(623)	(623)	7,756	06/15/2007
364725-AA-9	GANNETT CO INC		04/01/2005	MATURITY		1,000,000	1,000,000.00	998,210	999,842		158		158		1,000,000				24,750	04/01/2005
36962G-AA-6	GENL ELEC CAP CORP		01/05/2005	BANQUE PARIBAS		996,660	1,000,000.00	1,011,180	1,004,359		(44)		(44)		1,004,315		(7,655)	(7,655)	12,667	01/30/2006
361849-DY-5	GMACC 1998-C2 A2		05/25/2005	MERRILL LYNCH		1,850,830	1,750,000.00	1,765,654	1,756,388		(1,169)		(1,169)		1,755,219		95,611	95,611	54,615	08/15/2008
38141G-CS-1	GOLDMAN SACHS		01/13/2005	CSFB		1,515,120	1,500,000.00	1,501,613	1,501,017		(11)		(11)		1,501,007		14,113	14,113	31,625	01/15/2008
41283A-AS-8	HDMOT 2002-2 A2		12/15/2005	PRINCIPAL RECEIPT		395,133	395,133.10	403,530	398,174		(1,049)		(1,049)		397,125		(1,992)	(1,992)	6,295	06/15/2010
423328-BS-1	HELLER FINANCIAL INC NT		05/23/2005	BANQUE PARIBAS		255,303	250,000.00	256,305	251,804		(576)		(576)		251,228		4,074	4,074	11,023	03/15/2006
438516-AL-0	HONEYWELL INT'L INC NT		08/30/2005	VARIOUS		2,030,720	2,000,000.00	2,164,060	2,054,410		(31,238)		(31,238)		2,023,172		7,548	7,548	80,590	10/03/2005
52108H-J4-7	LBUBS 2004-C6 A1		12/16/2005	PRINCIPAL RECEIPT		78,555	78,555.38	78,946	78,895		(61)		(61)		78,834		(279)	(279)	1,580	08/15/2029
524908-CM-0	LEHMAN BROTHERS HOLDINGS		05/23/2005	BANQUE PARIBAS		1,150,420	1,000,000.00	1,104,090	1,072,856		(4,316)		(4,316)		1,068,540		81,880	81,880	61,031	08/15/2010
585515-AA-7	MELLON FUNDING CORP SR NT		06/15/2005	MATURITY		1,000,000	1,000,000.00	1,078,360	1,011,953		(11,953)		(11,953)		1,000,000				37,500	06/15/2005
61745M-ES-8	MORGAN STANLEY CAPITAL 1998-WF1 A2		05/25/2005	VARIOUS		974,108	934,622.88	1,035,679	995,068		(8,856)		(8,856)		986,212		(12,103)	(12,103)	35,212	03/15/2030
617446-HC-6	MORGAN STANLEY DEAN WITTER		05/23/2005	FIRST TENNESSEE		550,585	500,000.00	543,895	535,807		(1,614)		(1,614)		534,193		16,392	16,392	21,358	04/01/2012
61746W-G7-9	MSC 2003-T11 A1		12/13/2005	PRINCIPAL RECEIPT		232,106	232,105.96	232,676	232,437		(88)		(88)		232,349		(243)	(243)	4,101	06/13/2041
61745M-YX-5	MSC 2004-IQ7 A1		12/15/2005	PRINCIPAL RECEIPT		137,410	137,409.55	139,025	138,901		(203)		(203)		138,698		(1,289)	(1,289)	3,027	06/15/2038
61745M-6B-4	MSC 2005-HQ6 A1		12/13/2005	PRINCIPAL RECEIPT		43,559	43,559.49	43,668	43,668		148		148		43,816		(257)	(257)	428	08/13/2042
61745M-UA-9	MSC SER 2003-IQ6-A1		12/15/2005	VARIOUS		3,315,516	3,361,205.49	3,345,380	3,345,948		1,819		1,819		3,347,767		(32,251)	(32,251)	54,870	12/15/2041
57164R-AW-2	MVCOT 2005-2 A		12/20/2005	PRINCIPAL RECEIPT		60,434	60,434.15	60,433	60,433		255		255		60,688		(254)	(254)	264	10/20/2027
634906-DZ-1	NATIONAL CITY BANK		08/30/2005	CITICORP		982,720	1,000,000.00	999,500	999,729		110		110		999,839		(17,119)	(17,119)	24,872	08/15/2006
637432-CQ-6	NATIONAL RURAL UTILITIES		07/19/2005	CITIGROUP GLOBAL		2,030,760	2,000,000.00	2,159,520	2,067,846		(26,787)		(26,787)		2,041,059		(10,299)	(10,299)	82,333	05/15/2006
68338S-CP-1	ONYX 2001-C A4		03/15/2005	PRINCIPAL RECEIPT		99,791	99,790.75	99,780	99,644		(9)		(9)		99,635		156	156	1,200	05/15/2008
760985-T5-0	RAMP 2004-RZ1 AI3		12/25/2005	PRINCIPAL RECEIPT		266,292	266,292.36	266,253	266,190		(73)		(73)		266,116		176	176	7,643	08/25/2030
76110W-VM-5	RASC 2003-KS11 AI3		12/25/2005	PRINCIPAL RECEIPT		92,931	92,930.94	92,922	92,855		(62)		(62)		92,793		138	138	3,035	03/25/2029
76110W-SD-9	RASC 2003-KS5 AI3		12/27/2005	PRINCIPAL RECEIPT		863,087	863,087.27	862,861	862,310		(180)		(180)		862,130		958	958	12,642	11/25/2028
76110V-LV-8	RFMS2 2003-HS1 AI4		12/27/2005	VARIOUS		2,096,621	2,104,996.33	2,104,418	2,102,845		(656)		(656)		2,102,189		(5,568)	(5,568)	53,856	01/25/2033
76110V-NT-1	RFMS2 2003-HS3-AI2		12/27/2005	PRINCIPAL RECEIPT		158,743	158,743.33	158,736	158,711		(53)		(53)		158,658		85	85	4,760	06/25/2018
81234C-BG-5	SCAMT 1999-1 A		03/15/2005	PRINCIPAL RECEIPT		31,250	31,249.93	31,525	31,261		(5)		(5)		31,256		(7)	(7)	294	03/17/2009
87612E-AE-6	TARGET CORP		07/25/2005	MERRILL LYNCH		1,014,780	1,000,000.00	1,083,530	1,046,751		(19,103)		(19,103)		1,027,649		(12,869)	(12,869)	41,815	05/15/2006
87612E-AA-4	TARGET CORP NT		02/15/2005	MATURITY		1,000,000	1,000,000.00	1,095,260	1,004,675		(4,675)		(4,675)		1,000,000				37,500	02/15/2005
92344G-AK-2	VERIZON GLOBAL		08/30/2005	BANK OF AMERICA		1,006,700	1,000,000.00	1,098,500	1,042,115		(30,396)		(30,396)		1,011,719		(5,019)	(5,019)	50,813	12/01/2005
925524-AN-0	VIACOM INC GTD NT		01/14/2005	MERRILL LYNCH		1,030,810	1,000,000.00	1,032,860	1,009,237		(303)		(303)		1,008,934		21,876	21,876	30,222	01/30/2006
925524-AJ-9	VIACOM INC GUAR NT		01/14/2005	UBS WARBURG		289,398	250,000.00	274,450	266,253		(89)		(89)		266,164		23,234	23,234	9,090	07/30/2010
925524-AD-2	VIACOM INC SR NT		01/14/2005	DEUTSCHE BANK		1,525,815	1,500,000.00	1,585,800	1,509,402		(796)		(796)		1,508,606		17,209	17,209	15,823	06/01/2005
931142-BN-2	WAL MART STORES INC NT		08/26/2005	MERRILL LYNCH		505,450	500,000.00	504,114	504,114		(1,657)		(1,657)		502,457		2,993	2,993	29,521	08/01/2006
94975C-AB-3	WELLS FARGO FINL		08/26/2005	WACHOVIA		1,005,000	1,000,000.00	1,096,930	1,039,732		(31,039)		(31,039)		1,008,693		(3,693)	(3,693)	58,333	11/01/2005
92925U-AD-4	WFS FIN OWNER TR 2001-C A4		09/20/2005	PRINCIPAL RECEIPT		783,225	783,224.67	816,937	792,496		(2,854)		(2,854)		789,642		(6,418)	(6,418)	24,884	03/20/2009
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	53,294,908	52,696,396.59	54,730,041	53,520,592		(317,298)		(317,298)		53,203,292		91,614	91,614	1,633,500	X X X
6099997	Subtotal - Bonds - Part 4				X X X	166,071,758	165,694,643.4	168,456,743	167,015,153		(452,327)		(452,327)		166,562,821		(491,053)	(491,053)	4,021,194	X X X
6099998	Summary Item from Part 5 for Bonds				X X X	8,555,664	8,711,000.00	8,555,315	X X X		7,969		7,969		8,563,285		(7,620)	(7,620)	160,981	X X X

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Annual Statement for the year 2005 of the BLUE CROSS & BLUE SHIELD OF RHODE ISLAND																				
SCHEDULE D - PART 4																				
Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year																				
1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
6099999	Total - Bonds				X X X	174,627,422	174,405,643.4	177,012,058	167,015,153		(444,358)		(444,358)		175,126,106		(498,673)	(498,673)	4,182,175	X X X
020002-10-1	ALLSTATE CORP		07/22/2005	VARIOUS	4,100.000	229,375		161,643	212,052	(50,409)			(50,409)		161,643		67,732	67,732	2,076	
026874-10-7	AMERICAN INTERNATIONAL GROUP INC		04/05/2005	VARIOUS	6,055.000	366,956		394,193	397,632	(3,439)			(3,439)		394,193		(27,238)	(27,238)	419	
060505-10-4	BANK OF AMERICA CORP		02/22/2005	KEEFE BRUYETTE & WOOD	3,000.000	136,690		102,529	140,970	(38,441)			(38,441)		102,529		34,161	34,161		
171232-10-1	CHUBB CORP		07/28/2005	VARIOUS	2,800.000	224,303		195,194	215,320	(20,126)			(20,126)		195,194		29,109	29,109	2,769	
172967-10-1	CITIGROUP INC		02/22/2005	KEEFE BRUYETTE & WOOD	2,800.000	135,250		115,062	134,904	(19,842)			(19,842)		115,062		20,187	20,187	1,232	
313400-30-1	FREDDIE MAC		11/09/2005	BNY BROKERAGE INC	3,065.000	187,091		201,702	225,891	(24,189)			(24,189)		201,702		(14,611)	(14,611)	3,218	
404119-10-9	HCA INC		04/28/2005	VARIOUS	3,250.000	157,232		121,820	129,870	(8,050)			(8,050)		121,820		35,412	35,412	373	
939322-10-3	WASHINGTON MUTUAL INC		02/22/2005	KEEFE BRUYETTE & WOOD	1,600.000	66,038		66,433	67,648	(1,215)			(1,215)		66,433		(395)	(395)	736	
94973V-10-7	WELLPOINT INC		11/01/2005	VARIOUS	3,500.000	372,639		209,310	339,250	(129,940)			(129,940)		209,310		163,329	163,329		
6799999	Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				X X X	1,875,574	X X X	1,567,886	1,863,537	(295,651)			(295,651)		1,567,886		307,686	307,686	10,823	X X X
002824-10-0	ABBOTT LABORATORIES		02/22/2005	KEEFE BRUYETTE & WOOD	1,800.000	83,490		65,954	83,970	(18,016)			(18,016)		65,954		17,537	17,537	468	
025816-10-9	AMERICAN EXPRESS COMPANY		02/01/2005	UBS WARBURG	4,680.000	261,487		219,251	263,812	(44,561)			(44,561)		219,251		42,236	42,236	562	
071813-10-9	BAXTER INTERNATIONAL INC		09/23/2005	BEAR STEARNS	7,505.000	300,112		241,594	259,223	(17,629)			(17,629)		241,594		58,519	58,519	4,368	
141665-10-9	CAREER EDUCATION CORP		02/22/2005	KEEFE BRUYETTE & WOOD	320.000	11,391		12,761	12,761					12,761		(1,370)	(1,370)			
151313-10-3	CENDANT CORP		02/22/2005	VARIOUS	6,150.000	158,686		132,173	162,403	(30,230)			(30,230)		132,173		26,513	26,513		
166764-10-0	CHEVRONTEXACO CORP		02/22/2005	KEEFE BRUYETTE & WOOD	2,350.000	142,683		83,002	123,399	(40,397)			(40,397)		83,002		59,681	59,681		
20030N-20-0	COMCAST CORP		02/22/2005	KEEFE BRUYETTE & WOOD	6,650.000	213,824		196,621	218,386	(21,765)			(21,765)		196,621		17,203	17,203		
22160K-10-5	COSTCO WHOLESALE CORP		10/26/2005	ISI GROUP	2,085.000	99,794		81,099	100,935	(19,836)			(19,836)		81,099		18,695	18,695	688	
126650-10-0	CVS CORP		02/22/2005	KEEFE BRUYETTE & WOOD	2,450.000	118,181		83,479	110,422	(26,943)			(26,943)		83,479		34,703	34,703	178	
25179M-10-3	DEVON ENERGY		11/01/2005	VARIOUS	5,300.000	268,678		129,817	206,276	(76,459)			(76,459)		129,817		138,861	138,861	473	
263534-10-9	E I DU PONT DE NEMOURS & CO		02/22/2005	KEEFE BRUYETTE & WOOD	2,750.000	147,629		118,596	134,888	(16,291)			(16,291)		118,596		29,033	29,033		
291011-10-4	EMERSON ELECTRIC CO		08/02/2005	VARIOUS	1,640.000	110,211		95,906	114,964	(19,058)			(19,058)		95,906		14,306	14,306	474	
30161N-10-1	EXELON CORP		02/22/2005	VARIOUS	4,550.000	198,856		128,803	200,519	(71,716)			(71,716)		128,803		70,054	70,054		
313586-10-9	FEDERAL NATIONAL MORTGAGE ASSOC		08/18/2005	VARIOUS	6,700.000	342,853		470,757	477,107	(6,350)			(6,350)		470,757		(127,904)	(127,904)	4,940	
337932-10-7	FIRST ENERGY CORP		06/07/2005	VARIOUS	6,470.000	282,986		229,545	255,630	(26,084)			(26,084)		229,545		53,440	53,440	4,760	
337738-10-8	FISERV INCORPORATED WISCONSON		05/23/2005	ISI GROUP	4,940.000	212,811		178,214	198,539	(20,325)			(20,325)		178,214		34,597	34,597		
364730-10-1	GANNETT CO INC		02/22/2005	KEEFE BRUYETTE & WOOD	1,050.000	83,615		82,684	85,785	(3,101)			(3,101)		82,684		931	931	284	
369604-10-3	GENERAL ELEC CO		02/22/2005	KEEFE BRUYETTE & WOOD	3,100.000	110,775		91,431	113,150	(21,719)			(21,719)		91,431		19,344	19,344	682	
438516-10-6	HONEYWELL INTL INC		02/22/2005	KEEFE BRUYETTE & WOOD	1,750.000	65,850		40,494	61,968	(21,473)			(21,473)		40,494		25,356	25,356		
461202-10-3	INTUIT		08/03/2005	VARIOUS	8,300.000	388,725		335,409	365,283	(29,874)			(29,874)		335,409		53,316	53,316		
478160-10-4	JOHNSON JOHNSON		03/04/2005	CAPITAL INSTITUTIONAL SE	1,990.000	132,761		110,724	126,206	(15,482)			(15,482)		110,724		22,037	22,037	567	
492386-10-7	KERR MCGEE CORP		04/26/2005	VARIOUS	5,100.000	391,354		247,186	294,729	(47,543)			(47,543)		247,186		144,168	144,168	3,051	
530718-10-5	LIBERTY MEDIA CORP		10/24/2005	VARIOUS	31,550.000	344,988		345,921	402,453	(56,532)			(56,532)		345,921		(933)	(933)		
532716-10-7	LIMITED INC		02/14/2005	BROKER ACCOUNT	6,381.000	176,430		127,939	146,891	(18,952)			(18,952)		127,939		48,490	48,490	9,877	
539320-10-1	LIZ CLAIRBORNE INC		11/04/2005	VARIOUS	5,100.000	195,146		173,988	215,271	(41,283)			(41,283)		173,988		21,158	21,158	727	
55262L-10-0	MBNA CORPORATION		07/13/2005	VARIOUS	13,465.000	350,849		320,476	379,578	(59,102)			(59,102)		320,476		30,372	30,372	5,386	
580135-10-1	MCDONALDS CORP COM		09/27/2005	MERRILL LYNCH	3,115.000	102,950		83,949	99,867	(15,918)			(15,918)		83,949		19,001	19,001		
590188-10-8	MERRILL LYNCH & CO INC		02/22/2005	KEEFE BRUYETTE & WOOD	800.000	46,965		27,399	47,816	(20,417)			(20,417)		27,399		19,566	19,566	128	
608190-10-4	MOHAWK INC		05/17/2005	BNY BROKERAGE INC	1,090.000	89,896		80,682	99,463	(18,781)			(18,781)		80,682		9,214	9,214		

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
617446-44-8	MORGAN STANLEY DEAN WITTER & CO		02/22/2005	KEEFE BRUYETTE & WOOD	1,450.000	82,974		84,405	80,504	3,901			3,901		84,405		(1,431)	(1,431)	479	
676220-10-6	OFFICE DEPOT		08/15/2005	VARIOUS	18,030.000	420,806		273,889	313,001	(39,112)			(39,112)		273,889		146,917	146,917		
724479-10-0	PITNEY BOWES INC		02/22/2005	KEEFE BRUYETTE & WOOD	2,400.000	110,018		98,319	111,072	(12,753)			(12,753)		98,319		11,699	11,699		
745867-10-1	PULTE HOMES INC		07/19/2005	VARIOUS	2,421.000	173,653		124,337	154,460	(30,123)			(30,123)		124,337		49,316	49,316	153	
852061-10-0	SPRINT NEXTEL CORP		09/08/2005	VARIOUS	4,200.270	129,829		111,439	126,048	(14,609)			(14,609)		111,439		18,390	18,390		
87612E-10-6	TARGET CORP		11/03/2005	PERSHING LLC	1,600.000	91,612		69,520	83,088	(13,568)			(13,568)		69,520		22,092	22,092	416	
887317-10-5	TIME WARNER INC NEW		02/22/2005	KEEFE BRUYETTE & WOOD	5,450.000	96,053		87,445	106,003	(18,558)			(18,558)		87,445		8,608	8,608		
913017-10-9	UNITED TECHNOLOGIES CORP		02/22/2005	KEEFE BRUYETTE & WOOD	1,050.000	105,010		92,146	108,518	(16,371)			(16,371)		92,146		12,864	12,864		
931422-10-9	WALGREEN CO COM		06/16/2005	BEAR STEARNS	2,655.000	122,007		92,241	101,872	(9,632)			(9,632)		92,241		29,766	29,766	279	
94106L-10-9	WASTE MANAGEMENT INC		11/23/2005	SANFORD BERSTEIN	5,795.000	176,242		165,881	173,502	(7,621)			(7,621)		165,881		10,361	10,361	3,763	
984121-10-3	XEROX CORP		02/22/2005	VARIOUS	6,200.000	96,794		79,905	105,462	(25,557)			(25,557)		79,905		16,889	16,889		
988498-10-1	YUM BRANDS INC		05/18/2005	VARIOUS	6,610.000	326,604		209,057	311,860	(102,803)			(102,803)		209,057		117,547	117,547	757	
874039-10-0	TAIWAN SEMICONDUCTOR	F	07/27/2005	PERSHING LLC	30,759.660	289,964		235,012	248,721	(13,709)			(13,709)		235,012		54,952	54,952	9,118	
G96655-10-8	WILLIS GROUP HOLDINGS LTD	F	10/04/2005	VARIOUS	5,465.000	207,023		189,831	224,994	(35,163)			(35,163)		189,831		17,191	17,191	4,550	
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	7,862,565	X X X	6,449,281	7,610,799	(1,161,515)			(1,161,515)		6,449,281		1,413,285	1,413,285	57,128	X X X
7299997	Subtotal - Common Stocks - Part 4				X X X	9,738,139	X X X	8,017,167	9,474,336	(1,457,166)			(1,457,166)		8,017,167		1,720,971	1,720,971	67,951	X X X
7299998	Summary Item from Part 5 for Common Stocks				X X X	5,607,151	X X X	5,117,040	X X X						5,117,040		490,109	490,109	30,261	X X X
7299999	Total - Common Stocks				X X X	15,345,290	X X X	13,134,207	9,474,336	(1,457,166)			(1,457,166)		13,134,207		2,211,080	2,211,080	98,212	X X X
7399999	Total - Preferred and Common Stocks				X X X	15,345,290	X X X	13,134,207	9,474,336	(1,457,166)			(1,457,166)		13,134,207		2,211,080	2,211,080	98,212	X X X
7499999	Totals					189,972,712	X X X	190,146,265	176,489,489	(1,457,166)	(444,358)		(1,901,524)		188,260,313		1,712,407	1,712,407	4,280,387	X X X

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SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identi- fication	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
31359M-XH-1	FNMA		01/25/2005	GREENWICH CAPIT	06/24/2005	JP MORGAN SECUR	1,500,000.000	1,490,985	1,499,505	1,491,656		671		671			7,849	7,849	26,318	1,938	
912828-CT-5	US TREASURY N/B		07/25/2005	DEUTSCHE BANK	07/28/2005	BEAR STEARNS	3,500,000.000	3,503,008	3,515,996	3,503,006		(2)		(2)			12,991	12,991	67,390	66,979	
912828-DF-4	US TREASURY NOTE		01/13/2005	DEUTSCHE BANK	07/28/2005	MERRILL LYNCH	2,500,000.000	2,490,820	2,468,555	2,493,287		2,466		2,466			(24,732)	(24,732)	43,410	2,901	
0399999	Subtotal - Bonds - U. S. Governments						7,500,000.000	7,484,813	7,484,056	7,487,949			3,135		3,135			(3,892)	(3,892)	137,118	71,818
00651F-AG-3	ADAPTEC INC CONV		04/16/2005	CIBC WORLD MARK	10/11/2005	CIBC WORLD MARK	246,000.000	199,735	200,490	200,743			1,008		1,008		(253)	(253)	1,497	595	
019589-AD-2	ALLIED WASTE CONV		04/01/2005	UBS WARBURG	10/11/2005	UBS WARBURG	90,000.000	75,375	77,400	75,489			114		114		1,911	1,911	3,814	1,817	
054540-AB-5	AXCELIS TECH CONV		09/20/2005	CIBC WORLD MARK	10/11/2005	CIBC WORLD MARK	90,000.000	89,091	88,650	89,315			224		224		(665)	(665)	2,561	839	
384313-AB-8	GRAFTECH INT'L CONV		07/07/2005	CIBC WORLD MARK	10/11/2005	CIBC WORLD MARK	221,000.000	162,778	160,225	163,871			1,093		1,093		(3,646)	(3,646)	2,683	871	
460254-AE-5	INTL RECTIFIER CONV		04/01/2005	CIBC WORLD MARK	10/11/2005	CIBC WORLD MARK	251,000.000	246,921	245,835	247,707			786		786		(1,872)	(1,872)	7,269	2,400	
477143-AB-7	JETBLUE AIRWAYS CONV		10/04/2005	BEAR STEARNS	10/11/2005	BEAR STEARNS	64,000.000	56,320	56,320	56,323			3		3		(3)	(3)	554	510	
747906-AE-5	QUANTUM CORP CONV		07/28/2005	CIBC WORLD MARK	10/11/2005	CIBC WORLD MARK	43,000.000	39,947	41,065	40,053			106		106		1,012	1,012	381	5	
89674K-AB-9	TRIQUINT SEMICON CONV		04/01/2005	CIBC WORLD MARK	10/11/2005	CANTOR FITZGERA	206,000.000	200,335	201,623	201,835			1,500		1,500		(212)	(212)	5,104	778	
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,211,000.000	1,070,502	1,071,608	1,075,336			4,834		4,834			(3,728)	(3,728)	23,863	7,815
6099998	Subtotal - Bonds						8,711,000.000	8,555,315	8,555,664	8,563,285			7,969		7,969			(7,620)	(7,620)	160,981	79,633
018802-10-8	ALLIANT ENERGY CORP		04/01/2005	CANTOR FITZGERA	10/11/2005	GOLDMAN SACHS	1,900.000	50,951	53,912	50,951							2,961	2,961	998		
233331-10-7	DTE ENERGY COMPANY		04/03/2005	ITG	10/11/2005	LEGG MASON	1,100.000	50,515	48,135	50,515							(2,380)	(2,380)	1,133		
451107-10-6	IDACORP		04/03/2005	LYNCH JONES & RY	10/11/2005	LEGG MASON	1,800.000	50,865	51,874	50,865							1,009	1,009	1,080		
743263-10-5	PROGRESS ENERGY INC		04/03/2005	ITG	10/11/2005	LEGG MASON	1,200.000	50,714	50,870	50,714							156	156	2,124		
745310-10-2	PUGET ENERGY INC		04/01/2005	ITG	10/11/2005	LEGG MASON	2,300.000	50,636	50,207	50,636							(429)	(429)	1,150		
6699999	Subtotal - Common Stocks - Public Utilities (Unaffiliated)						X X X	253,681	254,998	253,681								1,317	1,317	6,485	
55272X-10-2	MFA MORTGAGE INVESTMENTS INC		04/01/2005	CANTOR FITZGERA	10/11/2005	JP MORGAN SECUR	9,700.000	73,889	53,778	73,889							(20,110)	(20,110)	2,959		
026874-10-7	AMERICAN INTERNATIONAL GROUP INC		03/09/2005	CAPITAL INSTITUTI	04/05/2005	CAPITAL INSTITUTI	2,125.000	137,270	115,446	137,270							(21,825)	(21,825)			
037389-10-3	AON CORP		04/03/2005	ITG	10/11/2005	UBS WARBURG	3,300.000	76,425	103,187	76,425							26,762	26,762	990		
126117-10-0	CNA FINANCIAL CORP		04/03/2005	ITG	10/11/2005	GOLDMAN SACHS	1,800.000	50,548	52,373	50,548							1,825	1,825			
6799999	Subtotal - Common Stock - Banks, Trust and Insurance Companies (Unaffiliated)						X X X	338,132	324,784	338,132								(13,348)	(13,348)	3,949	
001084-10-2	AGCO CORPORATION		09/27/2005	VARIOUS	10/11/2005	LEGG MASON	8,900.000	163,269	152,807	163,269							(10,462)	(10,462)			
011311-10-7	ALAMO GROUP INC		07/29/2005	CANTOR FITZGERA	10/11/2005	LEHMAN BROTHER	1,400.000	27,767	27,493	27,767							(274)	(274)			
013104-10-4	ALBERTSONS INC		04/01/2005	ITG	10/11/2005	VARIOUS	4,900.000	101,266	112,335	101,266							11,070	11,070	1,805		
019589-30-8	ALLIED WASTE INDUSTIRES		04/03/2005	ITG	10/11/2005	VARIOUS	24,000.000	175,886	188,836	175,886							12,950	12,950			
025537-10-1	AMERICAN ELECTRIC POWER CO INC		04/03/2005	ITG	06/01/2005	ITG	1,500.000	51,771	54,027	51,771							2,256	2,256	525		
052666-10-4	AUTHENTIDATE HOLDING CORP		04/01/2005	PULSE TRADING	10/11/2005	PULSE TRADING	6,300.000	25,172	14,426	25,172							(10,746)	(10,746)			

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SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi- fication	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value At Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
102183-10-0	BOWATER INC		10/05/2005	VARIOUS	10/11/2005	LEGG MASON	3,000.000	83,077	75,364	83,077							(7,713)	(7,713)		
141665-10-9	CAREER EDUCATION CORP		02/01/2005	CANTOR FITZGERA	02/22/2005	KEEFE BRUYETTE	1,730.000	68,769	61,584	68,769							(7,186)	(7,186)		
12512N-10-5	CDW CORP		04/01/2005	PULSE TRADING	10/11/2005	LEHMAN BROTHER	900.000	51,111	50,921	51,111							(190)	(190)	387	
153491-10-5	CENTRAL FREIGHT LINES INC		04/12/2005	KNIGHT SECURITIE	10/11/2005	MONTGOMERY SEC	8,400.000	24,093	19,018	24,093							(5,075)	(5,075)		
24522P-10-3	DEL MONTE FOODS CO		04/03/2005	ITG	10/11/2005	GOLDMAN SACHS	4,700.000	50,854	49,879	50,854							(975)	(975)		
25468Y-10-7	DISCOVERY HOLDINGS		07/27/2005	STOCK SPIN OFF	10/21/2005	VARIOUS	7,157.500	86,414	105,236	86,414							18,821	18,821		
35671D-88-1	FREEPORT-MCMORAN COPPER & GOLD IN		04/03/2005	CANTOR FITZGERA	10/11/2005	CANTOR FITZGERA	1,200.000	51,276	56,998	51,276							5,722	5,722	845	
492386-10-7	KERR MCGEE CORP		04/17/2005	ITG	10/11/2005	VARIOUS	1,200.000	93,950	102,627	93,950							8,677	8,677	53	
501044-10-1	KROGER CO		04/03/2005	CANTOR FITZGERA	10/11/2005	VARIOUS	6,300.000	100,800	122,797	100,800							21,997	21,997		
535555-10-6	LINDSAY MANUFACTURING CO		04/19/2005	VARIOUS	10/11/2005	VARIOUS	5,267.000	103,262	116,693	103,262							13,430	13,430	414	
577729-20-5	MAXTOR CORPORATION		08/10/2005	VARIOUS	10/11/2005	VARIOUS	23,500.000	126,701	106,212	126,701							(20,488)	(20,488)		
55262L-10-0	MBNA CORPORATION		05/01/2005	PERSHING LLC	07/11/2005	CREDIT SUISSE FR	3,535.000	70,153	90,850	70,153							20,697	20,697	495	
61945A-10-7	MOSAIC CO		04/25/2005	VARIOUS	10/11/2005	VARIOUS	9,200.000	144,467	134,365	144,467							(10,101)	(10,101)		
629377-50-8	NRG ENERGY INC		10/07/2005	FIRST BOSTON CO	10/11/2005	GOLDMAN SACHS	1,200.000	53,638	54,956	53,638							1,317	1,317		
671044-10-5	OSI SYSTEMS INC		06/10/2005	CANTOR FITZGERA	10/11/2005	PULSE TRADING	3,300.000	51,106	48,558	51,106							(2,548)	(2,548)		
693320-20-2	PHH CORPORATION		02/01/2005	STOCK SPIN OFF	03/24/2005	WEEDEN & CO	1,251.000	24,334	26,714	24,334							2,380	2,380		
74060C-10-5	PREMIUM STANDARD FARMS INC		06/14/2005	MORGAN STANLEY	10/07/2005	VARIOUS	1,900.000	23,788	31,081	23,788							7,293	7,293	228	
767754-10-4	RITE AID CORP		04/01/2005	WEEDEN & CO	06/17/2005	VARIOUS	19,100.000	76,400	81,306	76,400							4,906	4,906		
807863-10-5	SCHOOL SPECIALTY		04/17/2005	LIQUIDNET	08/11/2005	JONES & ASSOCIAT	600.000	23,214	28,479	23,214							5,265	5,265		
81725T-10-0	SENSIENT TECHNOLOGIES CORP		09/29/2005	VARIOUS	10/11/2005	VARIOUS	3,100.000	57,288	58,052	57,288							764	764		
880345-10-3	TENNANT CO		05/11/2005	MELETUS TRADING	10/11/2005	LEGG MASON	1,300.000	46,759	53,069	46,759							6,310	6,310	572	
896522-10-9	TRINITY INDUSTRIES INC		04/01/2005	ITG	09/15/2005	VARIOUS	2,700.000	76,076	98,518	76,076							22,442	22,442	270	
902494-10-3	TYSON FOODS INC CLASS A		09/27/2005	VARIOUS	10/11/2005	VARIOUS	10,700.000	182,808	190,604	182,808							7,796	7,796	508	
907818-10-8	UNION PACIFIC CORP		09/28/2005	VARIOUS	10/11/2005	GOLDMAN SACHS	3,300.000	230,088	230,987	230,088							899	899	1,740	
067901-10-8	BARRICK GOLD CORP	F	04/01/2005	SALOMON SMITH B	10/11/2005	MERRILL LYNCH	6,300.000	151,540	179,245	151,540							27,704	27,704	693	
08135F-10-7	BEMA GOLD CORP 144A	F	07/01/2005	VARIOUS	10/11/2005	KNIGHT SECURITIE	57,300.000	146,315	142,986	146,315							(3,329)	(3,329)		
257561-10-0	DOMTAR INC	F	04/01/2005	TD SECURITIES	10/11/2005	MERRILL LYNCH	6,100.000	52,354	37,452	52,354							(14,902)	(14,902)	606	
284902-10-3	ELDORADO GOLD CORP	F	04/01/2005	SALOMON SMITH B	10/11/2005	VARIOUS	18,500.000	53,095	66,776	53,095							13,681	13,681		
306104-10-0	FALCONBRIDGE LTD	F	04/01/2005	TD SECURITIES	10/11/2005	MERRILL LYNCH	3,800.000	76,704	111,335	76,704							34,632	34,632	742	
364915-10-8	GAMMON LAKE RESOURCES INC	F	04/01/2005	SALOMON SMITH B	10/11/2005	VARIOUS	8,900.000	52,688	70,870	52,688							18,182	18,182		
65334H-10-2	NEXEN INC	F	04/01/2005	SALOMON SMITH B	10/11/2005	MERRILL LYNCH	2,000.000	55,149	87,864	55,149							32,715	32,715	166	
685921-10-8	OREZONE RESOURCES INC	F	04/08/2005	KNIGHT SECURITIE	10/11/2005	CARLIN EQUITIES	18,400.000	23,833	35,498	23,833							11,665	11,665		
725906-10-1	PLACER DOME INC	F	07/28/2005	VARIOUS	10/11/2005	VARIOUS	7,700.000	108,564	130,329	108,564							21,765	21,765	385	
766909-10-5	RIO NARCEA GOLD MINES LTD	F	09/02/2005	CIBC WORLD MARK	10/11/2005	MERRILL LYNCH	17,100.000	27,844	22,109	27,844							(5,735)	(5,735)		
035128-20-6	ANGLOGOLD ASHANTI SPON ADR	F	04/01/2005	SALOMON SMITH B	10/11/2005	HSBC SECURITIES	5,800.000	200,235	254,899	200,235							54,664	54,664	1,514	
G04074-10-3	APEX SILVER MINES LTD	F	07/07/2005	VARIOUS	10/11/2005	VARIOUS	10,100.000	157,215	161,507	157,215							4,292	4,292		
N20935-20-6	CNH GLOBAL NV	F	04/19/2005	BEAR STEARNS	10/12/2005	CARLIN EQUITIES	2,800.000	50,215	54,068	50,215							3,853	3,853	700	
22409V-10-2	CP SHIPS LTD	F	04/01/2005	SALOMON SMITH B	10/17/2005	VARIOUS	5,300.000	75,419	109,864	75,419							34,445	34,445	540	
268353-10-9	ELECTRICIDADE DE PORTUGAL SA ADR	F	06/27/2005	VARIOUS	10/11/2005	HSBC SECURITIES	4,100.000	109,064	111,638	109,064							2,575	2,575	2,132	
500631-10-6	KOREA ELECTRIC POWER CORP SP ADR	F	04/01/2005	SALOMON SMITH B	10/11/2005	SALOMON SMITH B	9,400.000	126,894	164,014	126,894							37,119	37,119		
48268K-10-1	KT CORP SP ADR	F	04/01/2005	SALOMON SMITH B	10/11/2005	SALOMON SMITH B	4,700.000	100,392	105,865	100,392							5,473	5,473	2,313	

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

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SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

[illegible]

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

[illegible]

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

[illegible]

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

[illegible]

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

[illegible]

SCHEDULE DB - PART B - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

[illegible]

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

[illegible]

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

[illegible]

SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

[illegible]

SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

[illegible]

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Variation Margin Information			13
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	10	11	12	Potential Exposure
									Recognized	Used to Adjust Basis of Hedged Item	Deferred	
					NONE							

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

NONE

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

NONE

SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

[illegible]

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02/22/2006 08:10 am

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits with the State of Domicile For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL	NONE				
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Canada	CN					
57. Aggregate Alien and Other	OT		X X X	X X X		
58. Total	X X X	X X X				

DETAILS OF WRITE-INS						
5701.		NONE				
5702.						
5703.						
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X	X X X				
5799. Totals (Lines 5701 through 5703 + 5798) (Line 57 above)	X X X	X X X				